



Dividend Detective Highlights

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Welcome to the December 2014 Edition of Dividend Detective Highlights

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

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 Special Dividend Announcements, Ex-Dividend Calendar, Dividend Scoreboard, Monthly Monsters, and more.

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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.

Tell Us What You Think

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

Thanks for subscribing.

Harry Domash

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DIVIDEND DETECTIVE HIGHLIGHTS

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December 2014 Commentary

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

DIVIDEND STOCKS SERIOUSLY LAG IN NOVEMBER

The overall market, at least as measured by the S&P 500, gained 2% in November. But only four of our 17 Industry & Specialty Portfolios managed to meet or beat that number. Manufacturing & Services, up 8% for the month did the best. As you might expect, our Oil Industry portfolio, which was already down to just one stock, lost 8%, making it our biggest loser.

Our four Sample portfolios didn't do any better. Conservative, up 2%, did the best. Diversified Monthly and Growth & Income, both up 1%, came next. High Yield/Speculative did the worst, only managing to break even for the month. Here's our entire portfolio list showing last month's and year-to-date returns.

Portfolio	Avg. Returns	
	Last Month	YTD
Manufacturing & Services	8%	15%
Canada Stocks	3%	18%
CEF Growth Opportunities	3%	8%
Closed-End Fund Monthly Income	2%	12%
Insurance Industry	1%	2%
Large Banks	1%	14%
ETF Monthly Income	0%	7%
Preferred Stocks	0%	16%
Real Estate Investment Trusts	0%	22%
MLP Energy Partnerships	-1%	25%
MLP Partnerships: Excl. Energy	-1%	2%
Regional Banks	-1%	0%
Utilities	-1%	15%
Dividend Speculators	-2%	0%
Business Development Co.	-4%	3%
MLP General Partners	-8%	15%
Oil Industry	-8%	-27%
Sample #1: Diversified Monthly	1%	new
Sample #2: Conservative	2%	14%
Sample #3: Growth & Income	1%	18%
Sample #4: High Yield/Speculative	0%	-3%
S&P 500	2%	12%

What Happened?

Oil producers got hit because they'll make less money on each barrel of crude oil that they pump out of the ground—that's easy to understand. What's not so obvious is why natural gas pipeline operators, and especially the general partners that control them, got hit so hard. Natural gas prices didn't drop much in November, and even if they had, lower prices would spur demand, increasing the volumes transported by pipelines.

What's Next?

Last month, with crude oil prices already trending lower, we sold all of our holdings likely to be hurt by the drop in prices. So, we're making no further portfolio adjustments triggered by falling oil

prices. Hopefully, pipeline stocks, shipping stocks, and other sectors that to us seemed to be collateral damage will recover as the market adjusts to the lower oil prices.

What's New?

This month we're adding two new preferred picks, one paying a 6.0% yield and the other paying 6.9%.

We're also selling one pick from our MLP General Partners portfolio that we think will underperform the overall portfolio next year.

We're not making any changes to our Sample Portfolios this month. Here are the details.

NEW BUYS, SELLS, ETC.

Preferreds: Buy Public Storage 6.375% Cumulative Series Y (PSA-Y) and Digital Realty Trust 7.375% Cumulative Series H (DLR-H).

MLP General Partners: Sell Oneok (OKE).

SAMPLE (MODEL) PORTFOLIOS

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

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

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

Diversified Monthly Payers Portfolio (+1.2% return)

Two closed-end funds, Reeves Utility Income (UTG), up 6%, and Center Coast MLP (CEN), up 3%, did the best. Preferred stock BreitBurn Energy (BBEPP), down 3%, and STAG Industrial (STAG), down 2%, did the worst.

Conservative Portfolio (+1.8% return)

Kraft Foods (KRFT), up 7%, and Genuine Parts (GPC), up 6%, were the leaders. JPMorgan Chase (JPM) and Macquarie Infrastructure (MIC), both down 1%, were the laggards.

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Growth & Income Portfolio (+0.6% return)

AbbVie (ABBV), up 9%, and closed-end fund Tekla (formerly H&Q) Life Sciences (HQL), up 6%, led the pack. Targa Resources (TRGP), down 11%, and QTS Realty Trust (QTS), down 8%, were the losers.

High Yield/Speculative Portfolio (-0.1% return)

Closed-end fund Flaherty & Crumrine Total Return (FLC), up 5%, and Arlington Asset Management (AI), up 2%, were the portfolio's only winners. Kayne Anderson MLP (KYN), down 3%, and preferred stock Diana Shipping (DSX-B), down 2%, were the biggest losers.

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH -0.3%, YEAR TO DATE +16.2%

BEST: Invesco Mort. (IVR-B) +4%, Annaly Capital (NLY-C) +3%

WORST: Navios Maritime (NM-G) -11%, Teekay Offshore (TOO-A) -6%

Most of our picks ended the month in positive territory, but big losses racked up by preferreds issued by ship owners Navios Maritime and Teekay Offshore Partners squashed our portfolio returns. Year-to-date, PartnerRe (PRE-F) and Vornado Realty (VNO-K), both up 30% lead the pack. BreitBurn Energy (BBEP), down 1%, is our only preferred showing a loss for the year.

As already noted, preferreds issued by dry-bulk ship owner Navios Maritime and crude oil transportation and storage provider Teekay Offshore Partners suffered substantial losses. However, the outlook for both industries remains positive and neither Navios nor Teekay are likely to run short of the cash needed to pay their preferred dividends. Also, in both instances, the preferreds are "cumulative" meaning that the issuers would have to make up missed dividends.

Lower crude oil prices could force oil and gas producer BreitBurn Energy, an MLP, to cut its common stock dividends (technically distributions). However, since preferreds have priority over common stocks, BreitBurn would first have to suspend all common stock payouts, an uncommon event for an MLP, before it cuts its preferred dividends. Also, as was the case for Navios and Teekay, BreitBurn's preferreds are cumulative.

New Picks

Public Storage 6.375% Cumulative Series Y (PSA-Y): Public Storage, a REIT, is the largest self-service storage facility operator. Its preferreds, trading at \$26.45 (\$25.00 call) are rated BBB+, two notches above the lowest investment quality rating (BBB-). The market yield is 6.0%.

Digital Realty Trust 7.375% Cumulative Series H (DLR-H): Digital Realty Trust, a REIT, operates data centers where firms house their servers and routers used to connect to the Internet. These cumulative preferreds, trading at \$26.55, are rated one notch below investment quality at BB+. The market yield is 6.9%.

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +2.7%, YEAR TO DATE +7.6%

BEST: Tekla Life Sciences (HQL) +6%, Reeves Utility (UTG) +6%

WORST: Kayne Anderson (KYN) -3%, Liberty All Star (GGT) 0%

Hambrecht & Quist changed its firm name to Tekla Capital Management and changed the name of H&Q Life Sciences

Investors to Tekla Life Sciences Investors. The ticker symbol remains HQL.

CEF MONTHLY INCOME

PORTFOLIO RETURNS: LAST MONTH +1.5%, YEAR TO DATE +11.8%

BEST: F&C Total Return. (FLC) +5%, Guggenheim Strat. (GOF) +3%

WORST: Dreyfus High Yld (DHF) -2%, AB Global High Inc. (AWF) +0%

Last month's market return was above our target 0.8% to 1.0% monthly return for this portfolio.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH +0.2%, YEAR TO DATE +7.2%

BEST: iS Preferred (PFF) +1.2%, iS Invest Gr (LQD) +0.9%

WORST: iS High Yield (HYG) -1.1%, iS JPM Emerging (EMB) -0.4%

Last month's results fell short of our target monthly return for this portfolio which is 0.8% to 1.0%.

CORPORATE BONDS

Bonds in our Conservative and Aggressive portfolios barely moved in terms of trading prices last month. However our Speculative and Walk on the Wild Side picks mostly edged down fractionally. Again this month, our two highest yielding bonds were both in our Walk on the Wild Side portfolio:

SmithField Foods BB- rated 7.75% notes are yielding 3.4% to their 7/1/17 maturity, and **Ally Financial BB rated 4.75%** notes are yielding 3.7% to their 9/10/18 maturity.

Please see page 6 for details..

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH -3.6%, YEAR TO DATE +3.4%

BEST: Main Street (MAIN) +3%, Hercules Tech (HTGC) +2%

WORST: Triangle Cap. (TCAP) -15%

Main Street Capital reported all-around strong September quarter growth. Hercules recorded mostly below year-ago numbers, but its earnings beat analyst forecasts. Triangle Capital also recorded mixed results, but unlike Hercules, its earnings fell short of year-ago numbers, mainly due to higher than expected non-accrual (delinquent) loans.

Nevertheless, Triangle didn't deserve the price shellacking that it suffered, and we continue to advise adding to positions.

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +0.7%, YEAR TO DATE +2.4%

BEST: Arthur J. Gallagher (AJG) +1%, Cincinnati Financial (CINF) +1%

Arthur J. Gallagher acquired three retail insurance brokers, a human resource consultant, and an employee benefit consultant in the U.S., and one broker in Australia.

Watch Cash Flow, Not Earnings

Dividends are paid from cash flow, not from reported earnings. What's the difference?

Non-cash accounting entries such as depreciation deduct from earnings, but don't reduce real cash flow. So, the cash available to pay dividends can be much higher than reported earnings.

LARGE BANKS

PORTFOLIO RETURNS: LAST MONTH +1.4%, YEAR TO DATE +14.2%

BEST: Wells Fargo (WFC) +3%

WORST: JPMorgan Chase (JPM) -1%

U.S., Swiss and British regulators fined JP Morgan about \$1 billion (\$0.27 per share) for participating in a foreign currency price fixing scheme.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH +8.2%, YEAR TO DATE +15.3%

BEST: Target (TGT) +21%, Covanta (CVA) +14%

WORST: Six Flags (SIX) +2%, Foot Locker (FL) +2%

Summarizing September quarter reports; Six Flags Entertainment and Genuine Parts (GPC) reported mostly strong year-over-year growth numbers. Cogent Communications (CCOI), Covanta Holding, and Kraft Foods (KRFT) recorded mixed results. Cisco Systems (CSCO) announced results mostly even with year-ago. Reflecting competition from last summer's World Cup games, Cinemark Holdings' (CNK) numbers fell short of year-ago.

Looking at October quarter results, Foot Locker reported strong growth while Target reported better than expected, but still mediocre numbers. Nevertheless, we're still in the early innings of Target's comeback.

Cogent increased its quarterly dividend by 3% to \$0.31 per share, which was 107% above its year-ago regular payout. However, year-ago, Cogent also paid a special \$0.22/share dividend.

Foot Locker's CEO, Ken Hicks, gave three weeks notice and retired as of December 1. He was replaced by the current Chief Operating Officer, Richard Johnson, who has been with Foot Locker for 17 years. *Only three weeks notice! What's the rush?*

MASTER LIMITED PARTNERSHIPS: ENERGY

PORTFOLIO RETURNS: LAST MONTH -1.3%, YEAR TO DATE +24.9%

BEST: Global Partners. (GLP) +4%

WORST: CSI Compressco (CCLP) -5%, Calumet Spec. (CLMT) -2%

November's weak returns reflected the market's confusion regarding the effect of rapidly falling crude oil prices on energy sector participants. Since none of our picks own crude oil reserves, we don't expect any long-term negative effects.

Global Partners announced strong September quarter year-over-year growth numbers. Calumet Specialty Products reported much better results than in the year-ago quarter, but its distributable cash flow still fell short of the actual cash paid out to unit holders. Summit Midstream Partners (SMLP) recorded mostly below year-ago numbers and Compressco reported mixed, but on balance, disappointing results.

Compressco Partners changed its name to CSI Compressco LP, and changed its ticker symbol to CCLP from GSJK. The change reflects Compressco's recent acquisition of Compressor Systems, Inc.

Dividend Detective Editorial Offices

Questions & comments about our content

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MLPs: EXCL-ENERGY

PORTFOLIO RETURNS: LAST MONTH -0.5%, YEAR TO DATE +2.0%

BEST: Blackstone Grp. (BX) +11%, Icahn Enterprises (IEP) +4%

WORST: Capital Products (CPLP) -13%, America First (ATAX) -4%

Capital Products Partners' big loss resulted from the fear that falling crude oil prices would cut demand for crude oil tankers. Our analysis doesn't support that theory. We're still advising adding to positions in Capital Products Partners.

Looking at September quarter reports, Macquarie Infrastructure (MIC) and Blackstone Group did the best, recording strong growth in most significant categories. America First Multifamily also reported improved numbers, but its cash available for distribution still fell short of actual distributions. Capital Products Partners announced mixed results. Reflecting the drop in value of its energy sector holdings, Icahn enterprises recorded overall weak results.

Blackstone sold its IndCor Properties unit, which owns 107 million sq. ft. of industrial properties in the U.S., for \$8.1 billion. Blackstone had originally planned to IPO the IndCor unit.

Blackstone also made a deal to acquire GE Japan's residential real estate holdings consisting of more than 10,000 apartment units in 200 properties for \$1.6 billion.

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MLP GENERAL PARTNERS

PORTFOLIO RETURNS: LAST MONTH -7.6%, YEAR TO DATE +14.9%

BEST: Spectra Energy (SE) -2%, Williams (WMB) -7%

WORST: Targa Resources (TRGP) -11%, Plains GP (PAGP) -9%

It's not obvious, at least to me, why lower crude oil prices should negatively affect oil and natural gas pipelines. But that's what happened. We expect our general partners to regain recent losses when the market has had more time to assess the affects of lower oil prices. We're still advising adding to positions in all of our picks except for Oneok (see below).

September quarter results are in. In terms of growth vs. year-ago, all of our picks reported mixed numbers. Spectra Energy, for instance, recorded lower earnings, but higher revenues, and cash flow was more or less even with year-ago.

Looking at dividend news, Spectra increased its quarterly payout by 10%, and Williams upped its dividend by 2%. Oneok said it expects to pay dividends next year totaling 14% higher than its 2014 payouts.

A Plains GP Holdings shareholder, Oxy Holding, sold 69 million Plains GP shares at \$25.00 per share. Plains GP did not receive any of the proceeds from the offering.

Sell Oneok (OKE)

While Oneok's 14% forecast dividend growth would be okay for most stocks, it's low for a MLP general partner. For instance, Williams' December payout is 50% above its year-ago dividend and Targa Resources (TRGP) October dividend was 29% over its October 2013 payout. We're selling Oneok to focus on general partners with stronger dividend growth prospects.

OIL INDUSTRY

PORTFOLIO RETURNS: LAST MONTH -8.3%, YEAR TO DATE -26.5%

WORST: Chevron (CVX) -8%

Chevron's share price dropped with crude oil prices. Chevron, a huge company with many resources, has already managed its way through just about every type of crisis. Chevron will figure out how to grow profits regardless of whether oil prices drop further or bounce back up. We're still advising adding to positions.

REAL ESTATE INVESTMENT TRUSTS (REITs)

PORTFOLIO RETURNS: LAST MONTH +0.0%, YEAR TO DATE +22.1%

BEST: Hospitality Prop. (HPT) +3%, Home Properties (HME) +3%

WORST: QTS Realty (QTS) -8%, STAG Industrial (STAG) -2%

QTS Realty dropped after a November 4 valuation downgrade by a Morgan Stanley analyst. Basically, the analyst liked its fundamental outlook, but noticing its 43% year-to-date gain, thought that the stock had gone up too far, too fast. We're still advising adding to positions.

Blackstone Mortgage Trust (BXMT), EPR Properties (EPR), Omega Healthcare Investors (OHI), and QTS Realty all reported strong September quarter growth, while Home Properties (HME) and STAG Industrial reported more modest, but still okay growth numbers. Home said it intends to focus on buying and upgrading existing apartment communities, rather than developing new properties, a change that should improve future results.

United Development Funding (UDF) declared a special \$0.04 per share dividend with an 11/25/14 ex-date and a 2/4/15 pay date. However, since UDF was already paying \$0.14 per month, this was no big deal.

REGIONAL BANKS

PORTFOLIO RETURNS: LAST MONTH -0.6%, YEAR TO DATE -0.1%

BEST: New York Community (NYCB) +1%

WORST: Valley National (VLY) -2%

Neither of our banks announced market moving news last month.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH -0.5%, YEAR TO DATE +14.7%

BEST: NextEra (NEE) +5%, Westar Energy (WR) +3%

WORST: Pattern Energy (PEGI) -8%, NRG Yield (NYLD) -4%

Summarizing September quarter reports; Next Era Energy, Pattern Energy and Westar Energy announced strong (for utilities) growth numbers, while CenterPoint Energy (CNP), Dominion Resources (D), and NRG Yield (NYLD) reported mixed results. There was nothing in Pattern's report that would have triggered its share price downdraft.

NextEra is buying Hawaiian Electric Industries for \$4.3 billion consisting of NEE stock and assumed debt. The deal does not include Hawaiian's banking unit.

NRG Yield increased its distribution by 3% to \$0.375 per share.

NRG Yield paid its parent, NRG Energy, Inc., \$480 million to acquire one natural gas powered and four wind-powered generating facilities. NRG expects the deal to add \$35 million (\$1.10/unit) to annual cash available for distribution.

Dominion acquired a 20-megawatt solar generating facility near Lancaster, California.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH -2.3%, YEAR TO DATE 0.0%

BEST: Arlington Asset (AI) +2%, Sun Communities (SUI) +2%

WORST: Digirad (DRAD) -14%, Costamare (CMRE) -4%

Digirad's weak showing reflects its disappointing September quarter results, which were released on October 30. Digirad is a turnaround story and we're giving it another quarter to show some progress.

Looking at other September quarter reports, Northern Tier Energy (NTI) reported strong numbers. Sun Communities also reported strong growth, but forecast lower numbers for its December quarter. CenturyLink (CTL), Costamare and Intersil (ISIL) both announced mixed results.

Northern Tier declared a \$1.00 per unit distribution, up from year-ago \$0.31. Based on this payout and analyst forecasts, we are forecasting the current annual distribution run rate at \$3.15/unit, which equates to a 13.2% yield.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH +2.8%, YEAR TO DATE +18.3%

BEST: Student Trans. (STB) +4%

WORST: Morneau Shepell (MSI.TO) +2%

Morneau Shepell reported September quarter numbers more or less even with year-ago. Since schools are mostly closed during the summer, Student Transportations September quarter numbers don't mean much. That said, revenues spiked 21%, which bodes well for its December quarter.

Thanks for subscribing.

Harry Domash

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What's Hot Now?

See Premium Members site for stocks in each category

Sector	12-Mo % Rtrn	3-Mo % Rtrn	1-Mo % Rtrn
Canada: Telecom	9	-0	25
Technology: Semiconductors	31	-0	10
Healthcare Services	75	12	7
Restaurants	14	13	6
Canada: Healthcare	18	10	6
Media & Advertising	14	5	6
Technology: Components	14	2	6
Technology: Semiconductor Equipment	28	8	4
Leisure & Recreation	4	5	4
Manufacturing	9	2	4
Chemicals	18	-2	4
Insurance	15	9	3
Pharmaceuticals & Biotech	18	6	3
Energy MLPs: Propane/Heating Oil	19	5	3
Canada: Retail	4	5	3
Technology: IT Software & Systems	7	3	3
Food Processing	11	2	3
Retail	-2	2	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	5.5	3.57	ORI	5.0	0.73
ARLP Alliance Resource Partners	5.7	2.55	OHI	5.4	2.08
APU	7.4	3.52	OKS	6.8	3.10
T	5.4	1.84	PM	4.6	4.00
BGS	4.8	1.36	PAA	5.2	2.64
CLMS Calamos Asset Management	4.5	0.60	O	4.8	2.20
DPM	6.5	3.08	RGP	7.2	2.01
DLR	4.8	3.32	SAFT	4.7	2.80
EXLP Exterran Partners	9.5	2.21	SNH	6.9	1.56
GLP	6.2	2.61	TAL	6.8	2.88
HCP	4.8	2.18	NGLS Targa Resources Partners	6.1	3.19
HEP	6.6	2.09	TCP	4.6	3.36
LTC	4.9	2.04	TLP	7.3	2.66
MWE MarkWest Energy Partners	5.0	3.56	WTI	6.1	0.40
MMLP Martin Midstream Partners	9.7	3.25	WPZ	7.2	3.71
VIVO Meridian Bioscience	4.8	0.80	WPC	5.4	3.76
NHI	4.7	3.08			

Bolded: "Buy" rated in our Managed Portfolios

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

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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	931142DC4	Wal-Mart Stores	4/15/16	\$103.3	2.800	0.5
AA+	369604BC6	General Electric Co.	12/6/17	\$111.5	5.250	1.4
AA	931142CU5	Wal-Mart Stores	7/8/20	\$106.6	3.625	2.4
Aggressive						
A-	61747YCT0	Morgan Stanley	11/2/15	\$102.1	3.450	1.3
A-	073902PN2	Bear Sterns	1/22/17	\$108.8	5.550	1.5
A-	61744YAD0	Morgan Stanley	12/28/17	\$112.2	5.950	1.9
Speculative						
BB+	459745GM1	International Lease Fin.	4/1/15	\$101.5	4.875	1.3
BBB+	172967DY4	Citigroup	2/15/17	\$108.8	5.500	1.5
BBB-	50075NAV6	Kraft Foods	8/23/18	\$114.7	6.125	2.5
Walk on the Wild Side						
BB-	832248AQ1	Smithfield Foods	7/1/17	\$111.2	7.750	3.3
BB	780153AR3	Royal Caribbean Cruises	6/15/16	\$107.8	7.250	2.3
BB	02005NAR1	Ally Financial	9/10/18	\$106.3	4.750	3.0

DIVIDEND DETECTIVE SAMPLE (MODEL) PORTFOLIOS

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

Port #1 Monthly Payers: diversified portfolio providing monthly income

Port #2 Conservative: minimizing risk is priority #1

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

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

See Premium Members Site for historical returns

How to Use these Portfolios

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

Key

New: Addition to portfolio

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

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

SELL: Applies to Sample and Industry/Specialty portfolios

#1: Monthly Payers

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
EPR	EPR Properties	REITs (Entertainment Properties)	56.0	6.1%
STAG	STAG Industrial	REITs (Industrial Properties)	23.8	5.6%
MAIN	Main Street Financial	Business Development Corp.	32.5	8.0%
PFF	iShares S&P U.S. Preferred	ETF (Preferred Stocks)	40.1	5.9%
UTG	Reeves Utility Income	Closed-End Fund (Utilities & Telecom)	32.6	6.1%
BBEPP	BreitBurn Energy 8.25% A	Preferred Stock	23.9	8.6%
CEN	Center Coast MLP & Infrastructure	Closed-End Fund (MLPs)	19.5	6.4%

#2: Conservative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ACG	Alliance Bernstein Income	Closed-End Fund (Invest Grade Debt)	7.6	5.4%
GEB	General Electric 4.875%	Preferred (Conglomerate)	24.9	4.9%
GPC	Genuine Parts	Mfg/Services (Industrial Distributor)	102.8	2.2%
JPM	JPMorgan Chase	Large Banks	60.2	2.6%
KRFT	Kraft Foods	Mfg/Services (Packaged Foods)	60.2	3.7%
MIC	Macquarie Infrastructure	Partnerships Ex-Energy (taxed as corp.)	70.3	5.6%
OHI	Omega Healthcare	REITs (Healthcare Properties)	38.2	5.3%

#3: Growth & Income

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ABBV	AbbVie	Mfg/Services (Pharma)	69.2	2.8%
BXMT	Blackstone Mortgage Tr.	REITs (Commercial Prop. Lender)	28.6	7.0%
FL	Foot Locker	Mfg/Services (Retail)	57.3	1.5%
HQL	Tekla (H&Q) Life Sciences	Closed-End Fund (Biotech & Pharma)	25.1	7.5%
IEP	Icahn Enterprises	Partnerships Ex-Energy (Activist Investing)	107.9	5.6%
QTS	QTS Realty Trust	REITs (Data Centers)	32.5	3.6%
TRGP	Targa Resources	Energy General Partners	114.1	2.9%

#4: High Yield/Speculative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
AI	Arlington Asset Management	Speculators (Mortgage Finance)	27.9	12.6%
DSX-B	Diana Shipping Series B	Preferred (Dry-Bulk Ships)	25.6	8.7%
FLC	F&C Total Return	Closed-End Fund (Preferreds & Bonds)	21.0	7.8%
ISIL	Intersil	Speculators (Semiconductors)	13.1	3.7%
KYN	Kayne Anderson MLP	Closed-End Fund (MLPs)	38.1	6.8%
NTI	Northern Tier Energy	Speculators (Oil Refiner)	23.9	12.2%
UDF	United Development Funding	REITs (Residential Develop. Finance)	19.4	8.5%

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.

*x.xxx: High Dividend Cut Risk

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield %	Freq.
LRE	LRR Energy	1.990	22.7	Q
MCEP	Mid-Con Energy Partners	2.060	21.9	Q
VOC	VOC Energy Trust	1.480	21.0	Q
BBEP	BreitBurn Energy Partners	2.080	18.9	M
WMC	Western Asset Mortgage Capital	2.956	18.9	Q
ARP	Atlas Resource Partners	2.359	18.1	M
LINE	Linn Energy	2.899	17.0	M
PWE	Penn West Petroleum	0.492	16.7	Q
BSBR	Banco Santander Brasil	0.920	16.7	U
NTI	Northern Tier Energy	4.000	16.7	Q
ORC	Orchid Island Capital	2.160	15.7	M
ARR	ARMOUR Residential REIT	0.600	15.3	M
FULL	Full Circle Capital	0.804	15.3	M
RSO	Resource Capital	0.800	15.2	Q
PSEC	Prospect Capital	1.327	14.9	M
VALE	Vale	1.230	14.7	S
EFC	Ellington Financial	3.080	14.5	Q
JMI	Javelin Mortgage Investment	1.800	14.3	M
OZM	Och-Ziff Capital Management Group	1.720	14.2	Q
MCC	Medley Capital	1.480	14.0	Q
NMM	Navios Maritime Partners	1.770	13.9	Q
CTCM	CTC Media	0.700	13.6	Q
NYMT	New York Mortgage Trust	1.080	13.5	Q
OAKS	Five Oaks Investment	1.500	13.5	M
NRP	Natural Resource Partners	1.400	13.4	Q
TICC	TICC Capital	1.160	13.4	Q
CYS	CYS Investments	1.200	13.0	Q
MTGE	American Capital Mortgage Investment	2.600	12.9	Q
KCAP	KCAP Financial	1.000	12.9	Q
FSC	Fifth Street Finance	1.100	12.8	M
AI	Arlington Asset Investment	3.500	12.5	Q
EARN	Ellington Residential Mortgage REIT	2.200	12.4	Q
MBT	Mobile TeleSystems OJSC	1.327	12.2	S
APO	Apollo Global Management	2.920	12.2	Q
IVR	Invesco Mortgage Capital	2.000	12.2	Q
MITT	AG Mortgage Investment Trust	2.400	12.0	Q
EVEP	EV Energy Partners	3.096	12.0	Q
VNR	Vanguard Natural Resources	2.520	12.0	M
CPLP	Capital Product Partners	0.930	11.9	Q
SDLP	SeaDrill Partners	2.210	11.7	Q
DX	Dynex Capital	1.000	11.7	Q
WHF	WhiteHorse Finance	1.420	11.5	Q
ELP	Companhia Paranaense de Energia	1.514	11.5	U
SRV	Cushing MLP Total Return Fund	0.900	11.4	Q
AGNC	American Capital Agency	2.640	11.4	M
SXE	Southcross Energy Partners	1.600	11.4	Q
HLSS	Home Loan Servicing Solutions	2.160	11.2	M
HCAP	Harvest Capital Credit	1.350	11.1	M
PMT	PennyMac Mortgage Investment Trust	2.440	11.0	Q
CHMI	Cherry Hill Mortgage Investment	2.040	11.0	Q
CELP	Cypress Energy Partners	1.626	11.0	Q

DIVIDEND DETECTIVE AT A GLANCE

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

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
PREFERRED STOCKS				MANUFACTURING & SERVICES			
Allstate 6.625% Series E	ALL-E	6.3%	BUY	AbbVie	ABBV	2.8%	BUY
American Financial 6.375% Senior	AFW	6.1%	BUY	Cinemark Holdings	CNK	2.8%	BUY
Annaly Capital Mgmt. 7.625% C	NLY-C	7.7%	BUY	Cisco Systems	CSCO	2.7%	BUY
Apollo Commercial 8.625% A	ARI-A	8.3%	BUY	Cogent Communications	CCOI	+3.5%	BUY
Aspen Insurance 7.25% Perpet.	AHL-B	6.7%	BUY	Covanta Holding	CVA	4.0%	BUY
Atlas Pipeline 8.25% Series E	APL-E	8.0%	BUY	Foot Locker	FL	1.5%	BUY
BreitBurn Energy 8.25% Series A	BBEPP	8.6%	BUY	Genuine Parts	GPC	2.2%	BUY
Diana Shipping 8.875% Series B	DSX	8.7%	BUY	Kraft Foods Group	KRFT	3.7%	BUY
Digital Realty Trust 7.375% Series H	DLR-H	6.9%	BUY	Six Flags Entertainment	SIX	5.1%	BUY
General Electric 4.875% Notes	GEB	4.9%	BUY	Target	TGT	2.8%	BUY
Invesco Mortgage 7.75% B	IVR-B	7.8%	BUY	REGIONAL BANKS			
Kimco Realty 5.50% J	KIM-J	5.7%	BUY	New York Community Bank	NYCB	6.3%	BUY
Lexington Realty Trust 6.50% Series C	LXP-C	6.8%	BUY	Valley National Bancorp	VLY	4.5%	BUY
Maiden Holdings 8.00% Notes	MHNB	7.5%	BUY	LARGE BANKS			
Navios Maritime 8.75% Services G	NM-G	10.0%	BUY	JPMorgan Chase	JPM	2.6%	BUY
NorthStar Realty 8.875% Series C	NRF-C	8.7%	BUY	Wells Fargo	WFC	2.6%	BUY
PartnerRe 5.875% Series F	PRE-F	5.9%	BUY	REAL ESTATE INVESTMENT TRUSTS			
Pennsylvania REIT 8.25% A	PEI-A	7.9%	BUY	Blackstone Mortgage Trust	BXMT	7.0%	BUY
Protective Life 6.25% Debentures	PL-C	6.0%	BUY	EPR Properties (Entertainment Properties Tr.)	EPR	6.1%	BUY
Public Storage 6.375% Series Y	PSA-Y	6.0%	BUY	Hannon Armstrong	HASI	7.4%	BUY
Qwest Corp. 6.875%	CTV	6.7%	BUY	Home Properties	HME	4.5%	BUY
Seaspan 8.25% E	SSW-E	8.0%	BUY	Hospitality Properties Trust	HPT	6.4%	BUY
SLM (Sallie Mae) Series A 6.97%	SLMAP	7.1%	BUY	Omega Healthcare investors	OHI	5.3%	BUY
Summit Hotel 7.875% Series B	INN-B	7.5%	BUY	Physicians Realty Trust	DOC	5.8%	BUY
Teekay Offshore Partners 7.25% A	TOO-A	7.5%	BUY	QTS Realty Trust	QTS	3.6%	BUY
Vornado Realty 5.70% K	VNO-K	5.8%	BUY	STAG Industrial	STAG	5.5%	BUY
CLOSED-END FUND MONTHLY INCOME				United Development Funding	UDF	8.5%	BUY
AllianceBernstein Glb. High Income	AWF	7.2%	BUY	MLP GENERAL PARTNERS			
Alliance Bernstein Income Fund	ACG	5.4%	BUY	Oneok	OKE	4.4%	SELL
CBRE Clarion Global Real Estate	IGR	6.0%	BUY	Plains GP Holdings	PAGP	2.9%	BUY
Dreyfus High Yield Strategies	DHF	8.9%	BUY	Spectra Energy	SE	+3.9%	BUY
F&C/Claymore Preferred	FLC	7.8%	BUY	Targa Resources Corp.	TRGP	2.6%	BUY
Guggenheim Strategic Opp	GOF	10.0%	BUY	Williams	WMB	+4.4%	BUY
CEF GROWTH OPPORTUNITIES				MASTER LIMITED PARTNERSHIPS (MLPs): ENERGY			
Gabelli Multimedia	GGT	8.7%	BUY	Calumet Specialty Products	CLMT	10.5%	BUY
Tekla (H&Q) Life Sciences	HQL	+7.5%	BUY	CSI Compressco	CCLP (GSJK)	9.0%	BUY
Kayne Anderson MLP	KYN	6.8%	BUY	Global Partners	GLP	6.2%	BUY
Liberty All-Star Growth	ASG	6.2%	BUY	Summit Midstream Partners	SMLP	4.8%	BUY
Reeves Utility Income (moved from CEF Monthly)	UTG	6.1%	BUY	MLPs: EXCLUDING ENERGY			
CANADA Stocks				America First Multifamily	ATAX	9.0%	BUY
Morneau Shepell	MSI.TO	4.6%	BUY	Blackstone Group	BX	5.7%	BUY
Student Transportation	STB.TO/STB	7.6%	BUY	Capital Product Partners	CPLP	11.9%	BUY
DIVIDEND SPECULATORS				Icahn Enterprises	IEP	5.6%	BUY
Arlington Asset Management	AI	12.6%	BUY	Macquarie Infrastructure	MIC	5.6%	BUY
CenturyLink	CTL	5.3%	BUY	UTILITIES			
Costamare	CMRE	5.6%	BUY	CenterPoint Energy	CNP	4.0%	BUY
Digirad	DRAD	5.4%	BUY	Dominion Resources	D	3.3%	BUY
Intersil	ISIL	3.7%	BUY	NextEra Energy	NEE	2.8%	BUY
Northern Tier Energy	NTI	+13.2%	BUY	NRG Yield	NYLD	+3.2%	BUY
Sun Communities	SUI	4.4%	BUY	Pattern Energy Group	PEGI	5.1%	BUY
ETF MONTHLY INCOME				Westar Energy	WR	3.6%	BUY
iShares High Yield Corporate	HYG	5.7%	BUY	BUSINESS DEVELOPMENT CORPS			
iShares Invest. Grade Corporate	LQD	3.4%	BUY	Hercules Technology Growth	HTGC	7.9%	BUY
iShares JPM Emerging Mkts.	EMB	4.2%	BUY	Main Street Capital	MAIN	8.0%	BUY
iShares S&P U.S. Preferred	PFF	5.9%	BUY	Triangle Capital Resources	TCAP	10.1%	BUY
OIL				INSURANCE			
Chevron	CVX	3.9%	BUY	Arthur J. Gallagher	AJG	3.0%	BUY
				Cincinnati Financial	CINF	3.5%	BUY

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

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

How Do We Arrive at Our Buy/Sell Decisions?

It's all on our Premium Members website, including a summary of each stock's quarterly reports and our analysis.

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