



DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

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Welcome to the June 2015 Edition of Dividend Detective Highlights

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

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

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If you were a subscriber on June 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.

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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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June 2015 Commentary

Review of May Results and This Month's Changes

DIVIDEND STOCKS LAG MARKET

The overall market, at least as measured by the S&P 500, managed a 1% gain in May. Our stocks, however, didn't do as well. Only seven of our 17 Industry & Specialty portfolios equaled or beat the S&P, and six ended the month in negative territory.

Portfolios 'CEF Growth Opportunities' and 'MLP Partnerships Excluding Energy,' both returning 3% for the month, did the best. Our 'MLP General Partners' and 'Oil Industry portfolios,' both down 6%, lost the most.

Looking at our Sample Portfolios, 'Diversified Monthly Payers' and Conservative both gained 1%, while 'Growth & Income' and 'High Yield/Speculative' broke even for the month. Here are last month's and year-to-date returns for our portfolios and for the S&P 500.

Portfolio	Avg. Returns	
	Last Month	YTD
CEF Growth Opportunities	3%	3%
MLP Partnerships: Excl. Energy	3%	20%
Large Banks	2%	-1%
ETF Growth	1%	2%
Insurance Industry	1%	1%
Manufacturing & Services	1%	7%
Utilities	1%	0%
Dividend Speculators	0%	1%
ETF Monthly Income	0%	2%
Preferred Stocks	0%	5%
Real Estate Investment Trusts	0%	6%
Closed-End Fund Monthly Income	-1%	4%
Business Development Co.	-2%	6%
MLP Energy Partnerships	-3%	25%
Canada Stocks	-5%	-5%
MLP General Partners	-6%	3%
Oil Industry	-6%	-6%
Sample #1: Diversified Monthly	0%	2%
Sample #2: Conservative	1%	4%
Sample #3: Growth & Income	0%	6%
Sample #4: High Yield/Speculative	0%	2%
S&P 500	1%	2%

What Happened?

Mixed, but generally weak economic data combined with fears that the strong U.S. dollar would hurt earnings of U.S. companies selling overseas pressured the overall market. Lower crude oil prices and concerns that rising interest rates would sink dividend stocks mostly accounted for our portfolio's underperformance.

Dividend Stocks vs. Interest Rates

Interest rates generally rise when the overall economy is strengthening. My research has found that historically, utility, most real estate investment trusts (REITs), and industrial and service dividend payers perform in line with the overall market, if not better, during those

times. Why? Business is good! Strong sales and earnings growth drives both share prices and dividends up. The exception is mortgage REITs whose profits and dividends generally drop in a rising interest rate environment. My email address is on page 5. Drop me a note and I'll send you my research report.

What's New?

We're adding a REIT that has a different spin on mortgage investing. For it, rising interest rates will drive profits, and hence dividends, up, not down. It's already paying a 10.6% yield.

We're adding a pick to Manufacturing & Services with double-digit sales growth prospects that is already paying a 6.2% yield. It's not high-tech. In fact, you'll be surprised when you find out what it makes.

We're selling one pick each from our 'Manufacturing & Services,' 'MLPs Excluding Energy,' REIT and Utilities portfolios. Here are the details.

NEW BUYS, SELLS, ETC.

Preferred Stocks: Okay to add to General Electric (GEB). Do not add to Digital Realty (DLR-H), Maiden Holdings (MHNB), Summit Hotel (INN-B).

Mfg. & Svcs: Buy Orchids Paper (TIS), Sell Cogent (CCOI).

Real Estate Invest Trusts: Buy New Residential Invest. (NRZ). Sell United Development Funding (UDF).

MLPs Excluding Energy: Sell Och Ziff Capital (OZM).

Utilities: Sell NRG Yield Class C (NYLD)

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 (+0.5% return)

Closed-end fund, Reeves Utility Income (UTG), up 4%, and EPR

Properties (UTG), up 1%, did the best. Main Street Capital (MAIN) and closed-end fund Clarion Global Real Estate (IGR), both down 1%, were the biggest losers.

Conservative Portfolio (+0.5% return)

Macquarie Infrastructure (MIC), up 4%, and Sun Communities (SU), up 2%, were the leaders. Preferred stock CHS, Inc. (CHSCL), down 2%, and Kraft Foods (KRFT) at breakeven, were the laggards.

Growth & Income Portfolio (-0.3% return)

Closed-end fund Tekla Life Sciences (HQL), up 9%, and ETF PowerShares Dynamic Pharmaceuticals (PJP), up 5%, led the pack. But GasLog Partners (GLOP), down 9%, and Cinemark Holdings (CNK) and Plains GP Holdings (PAGP), both down 5%, spoiled the party.

High Yield/Speculative Portfolio (+0.1% return)

Adams Diversified Equity (ADX) and Intersil (ISIL), both up 2%, did the best. Cohen & Steers MLP (MIE), down 3%, and Blackstone Mortgage Trust (BXMT), down 2%, were the biggest losers.

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

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH 0.0%, YEAR-TO-DATE +5.2%

BEST: Summit Hotel (INN-B) +3%, Annaly Capital (NLY-C) +2%

WORST: Navios Maritime (NM-G) -9%, CHS, Inc. (CHSCL) -2%

With 15 picks in the positive column, two unchanged, and nine down, you'd think that the portfolio would have notched a small overall gain. But that didn't happen. Instead, Navios Maritime's 9% drop kept us at breakeven for the month. Year-to-date, Navios, up 13%, is still the champ, followed by Invesco Mortgage (IVR-B) with an 11% gain. Teekay Offshore (TOO-A), up 1% and Kimco Realty (KIM-J), up 2%, are the laggards.

Still Buy Navios Maritime

A drop in China's steel imports pushed dry bulk charter rates down last month. That, plus a weak March quarter report accounted for Navios Maritime preferred's sharp price drop. Here are excerpts from a Navios report from shipping specialist Clarksons Platou:

"Navios released a lower than expected loss per share of \$0.29 versus the consensus loss forecast of 0.39 and our \$0.35 estimate... Navios is uniquely positioned to withstand current dry bulk market pressures due to its exposure to Navios Logistics as well as dividend income from its public subsidiaries....Navios has sufficient cash and incoming cash flow to withstand dry bulk market pressures and at the same time make opportunistic acquisitions."

We're continuing to advise adding to positions in Navios preferreds.

Okay to add to General Electric

'Yield to call' is the annualized return you'd receive if you bought a preferred at the current market price and it was called on its call date. Since most preferreds are not called that soon, YTC is a worst case scenario. Our minimum YTCs to qualify for "buy" ratings are 4.0% for investment quality and 5.0% for unrated or junk-rated preferreds. Last month, investment quality General Electric (GEB) preferreds were rated "do not add," but they have since dropped enough in price to bring their YTC's up to 4.3%, again qualifying for "buy" ratings.

Highest Upside Potential

These three preferreds are trading below their call prices and offering double-digit upside potential, which is the return that you'd enjoy, in addition to dividends, should they trade back up to their call prices. Navios Maritime, 24% appreciation potential, and BreitBurn Energy (BBEPP) and Teekay Offshore, both 12%.

Do Not Adds

Digital Realty 7.375% (DLR-H), Maiden Holdings 8.00% (MHNB), and Summit Hotel 7.875% (INN-B) preferreds have moved up in price to the point where they no longer qualify for "buy" ratings. Also, we're still advising against adding to positions in SLM-Sallie Mae (SLMAP) preferreds.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH +0.1%, YEAR TO DATE +2.4%

BEST: iS High Yield (HYG) +1%, iS Preferred (PFF) +1%

WORST: iS Invest Gr (LQD) -1%, iS JPM Emerging (EMB) +0%

Concerns about rising interest rates continued to pressure fixed income products last month.

ETF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +0.7%, YEAR TO DATE +1.5%

BEST: PS Pharma (PJP) +5%, FT Technology (TDIV) +1%

WORST: Vanguard REIT (VNQ) -1%, WT Div Ex-Fin (DTN) -1%

Pharmaceuticals, up 10% year-to-date, is the star. Vanguard REITs, down 9%, is our only year-to-date loser.

CEF MONTHLY INCOME

PORTFOLIO RETURNS: LAST MONTH -0.5%, YEAR TO DATE +3.8%

BEST: F&C Total Return. (FLC) +1%, AB Income (AGC) +0%

WORST: Dreyfus High Yld (DHF) -2%, AB Global High Inc. (AWF) -1%

Nothing new on an activist investor's March proposal for AB Global High Income to convert to an open end fund.

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH +2.9%, YEAR TO DATE +2.9%

BEST: Tekla Life Sciences (HQL) +9%, Reeves Utility (UTG) +4%

WORST: Cohen & Steers (MIE) -3%, Adams Diversified (ADX) +2%

Tekla Life Sciences increased its quarterly distribution by 8% to \$0.54 per share, which was 26% above its year-ago payout. Unless otherwise requested, Tekla pays its dividends in shares.

In April, Tekla renewed its share repurchase program which allows the fund purchase (and retire) up to 12% of its outstanding shares over a one-year period. The goal of the buyback program is to increase the fund's per-share net asset value.

CORPORATE BONDS

Again in May, most of our investment quality-rated bonds dropped fractionally (around -0.5%) in terms of trading prices. But, our junk-rated bonds were more mixed, some moving up fractionally and some down. Also, two "Walk of the Wild Side" portfolio bonds are offering our highest yield to maturities: Ally Financial 4.750% BB+ rated notes yielding 3.5% to their 9/10/18 maturity, and SmithField Foods 7.75% BB rated notes yielding 2.6% to their 7/1/17 maturity. Please see page 6 for details.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH -2.0%, YEAR TO DATE +6.4%

BEST: Triangle Cap. (TCAP) +1%

WORST: Hercules Tech (HTGC) -6%, Main Street (MAIN) -1%

Main Street and Triangle Capital reported mixed, but mostly good March quarter results. Hercules Technology, as you might guess from its share price action, recorded below-year-ago numbers.

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH +0.6%, YEAR TO DATE +1.2%

BEST: Arthur J. Gallagher (AJG) +1%

WORST: Cincinnati Financial (CINF) -0%

Arthur J. Gallagher acquired a retail insurance broker and an employee benefits broker in the U.S., and an employee benefits broker and a human resources consulting firm in Canada.

LARGE BANKS

PORTFOLIO RETURNS: LAST MONTH +2.2%, YEAR TO DATE -0.5%

BEST: Wells Fargo (WFC) +2%

Wells Fargo did not announce any significant news last month.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH +1.0%, YEAR TO DATE +6.7%

BEST: Cracker Barrel (CBRL) +7%, Foot Locker (FL) +6%

WORST: Cogent Comm. (CCOI) -9%, Cinemark (CNK) -5%

Cinemark Holdings and Cracker Barrel both announced strong March quarter growth numbers. Cisco Systems (CSCO) and Target (TGT) recorded more modest, but still okay results. Both have new CEOs who are just starting to implement turnaround plans, so we'll have to wait a year or so to judge results. Rounding out March quarter reports, Cogent Communications recorded mostly below year-ago numbers.

Foot Locker reported its April quarter results, which showed strong growth in all categories.

In dividend news, Cracker Barrel increased its quarterly payout by 10% to \$1.10 per share and declared a \$3.00 per share special dividend. Cogent raised its quarterly dividend by 3%.

Theoretically he doesn't assume the helm until July 26, but Cisco's new CEO, Chuck Robbins, has already announced a major management restructure aimed at improving the communications equipment maker's ability to react to fast moving market changes. He plans to have his new team in place by mid-June.

New Pick

Headquartered in Oklahoma, Orchids Paper Products (TIS) is a regional manufacturer of paper products such as bathroom tissues, paper towels, napkins and other paper products that it markets to dollar stores and other discount outlets. While we wouldn't usually consider bathroom tissue makers to be growth plays, analysts are forecasting 17% revenue growth this year, and another 25% in 2016. Besides for signing up new customers, Orchids' growth strategy involves upgrading its product assortment to include mid-tier and premium products. Equipment upgrade and other expansion expenses have stifled recent earnings numbers, but will pay off in the long run. Orchid's is paying a 6.2% dividend yield.

Sell Cogent

Cogent Communications reported disappointing March quarter numbers. Moreover, concerns about how the U.S. Government's new "net neutrality" rules might affect Cogent's outlook are also pressuring its share price. Cogent is a good company, but there's too much uncertainty here.

MASTER LIMITED PARTNERSHIPS: ENERGY

PORTFOLIO RETURNS: LAST MONTH -3.0%, YEAR TO DATE +24.6%

BEST: Global Partners (GLP) +5%, Calumet Specialty (CLMT) -2%

WORST: GasLog Partners (GLOP) -9%, CSI Compressco (CCLP) -6%

Looking at March quarter reports, Calumet Specialty Products was the star, reporting all around strong numbers. CSI Compressco recorded mixed, but on balance okay results. Global Partners and Summit Midstream (SMLP) announced mostly below year-ago numbers.

Global paid \$156 million to acquire 97 Exxon and Mobil branded retail gas stations in New York City and Maryland. Global expects the deal to begin adding to cash flow in its first year.

Calumet's North Dakota-based Dakota Prairie refinery has commenced operations. The refinery is designed to process 20,000 barrels per day of locally sourced Bakken crude oil into diesel fuel, naphtha, and other products. Calumet and MDU Resources are joint owners of the refinery.

MLPs: EXCL-ENERGY

PORTFOLIO RETURNS: LAST MONTH +2.8%, YEAR TO DATE +20.3%

BEST: Blackstone Grp. (BX) +7%, Macquarie (MIC) +4%

WORST: Och-Ziff (OZM) -1%, America First (ATAX) +2%

Macquarie Infrastructure reported very strong March quarter year-over-year growth numbers. America First announced lackluster results and Och Ziff reported mixed, but generally disappointing numbers.

Macquarie increased its quarterly distribution by 5% to \$1.07 per share, which was 14% above its year-ago payout.

Macquarie converted from an LLC to a corporation, effective May 21. Since MIC was already taxed as a corporation, the change won't directly affect shareholders, but will allow MIC to be included in major stock indexes. Ticker symbol remains MIC.

Sell Och-Ziff

Och-Ziff Capital Management is not generating the numbers that we were expecting when we added it to the portfolio in January.

MLP GENERAL PARTNERS

PORTFOLIO RETURNS: LAST MONTH -5.5%, YEAR TO DATE +3.3%

BEST: Williams (WMB) -0%, Spectra Energy (SE) -4%

WORST: Targa Resources (TRGP) -12%, Plains GP (PAGP) -5%

Plains GP Holdings and Targa Resources both reported strong March quarter cash flow growth. Spectra Energy reported disappointing March quarter numbers, but its long-term outlook still looks strong.

Williams is acquiring its MLP, Williams Partners (WPZ), in an all stock transaction. After the deal closes, sometime before September 30, Williams will raise its quarterly dividend by 10% to \$0.64 per

share, and plans to grow its payout by 10% to 15% annually through 2020. Williams expects the deal to simplify its corporate structure and lower its borrowing costs.

OIL INDUSTRY

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

Best: Chevron (CVX) -6%

Chevron sold its New Zealand gas station operations to Z Energy, Ltd. for \$558 million. This news came from Z Energy; Chevron has yet to announce the deal.

REAL ESTATE INVESTMENT TRUSTS (REITs)

PORTFOLIO RETURNS: LAST MONTH 0.3%, YEAR TO DATE +6.0%

BEST: Hannon Armstrong. (HASI) +8%, Home Properties (HME) +2%
WORST: Physicians Realty (DOC) -3%, Crown Castle (CCI) -2%

Hannon Armstrong and Physicians Realty Trust, both still in fast growth mode, reported strong March quarter growth numbers. Reflecting currently strong lodging business fundamentals, Hospitality Properties (HPT) also recorded good results. STAG Industrial (STAG) scored 27% year-over-year revenue growth, but shares outstanding increased 42%, sinking per-share numbers. United Development Funding (UDF) reported mixed, but on-balance okay results.

STAG increased its monthly payout by 2% to \$0.1150 per share, 7% above year-ago. United Development expects its payouts to total \$1.75 per share for the year, implying an \$0.11 per share special dividend in November.

New Pick

We're adding New Residential Investment (NRZ) to the portfolio. While it does hold mortgages secured by single family homes, NRZ derives most of its income from investments related to mortgage servicing (collecting payments, etc.) rights (MSRs). Unlike mortgages which decline in value when interest rates rise, MSR values should increase in a rising interest rate environment. Why? Homeowners will be less likely to refinance, and foreclosure rates drop in a strengthening economy. So, mortgages will stay on the books longer, extending the MSR income stream. New Residential is paying a 10.6% yield and we're expecting around 10% annual dividend growth.

Sell United Development

United Development Funding (UDF) loans money to finance development of single family residential communities, primarily in Texas. Unfortunately, the strength of Texas economy depends a lot on the oil business. Lower crude oil prices add risks that we don't need.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH +0.8%, YEAR TO DATE +0.1%

BEST: NRG Yield C (NYLD) +11%, NRG Yield A (NYLD-A) +9%
WORST: Westar Energy (WR) -3%, Pattern Energy (PEGI) -2%

All of our utilities except NextEra Energy (NEE) announced March quarter results in May and all reported below year-ago numbers for various reasons. NextEra, which reported in April, was the exception, recording good year-over-year growth numbers.

NRG Yield, in effect, split its shares 2 for 1, but with a twist. On

May 15, the ticker for existing shares changed to NLYD.A to signify Class A shares. Also on May 15, Class A shareholders received one new Class C share with ticker NYLD for each Class A share. So, you now hold one Class A share and one Class C share for each share of NYLD that you held prior to the split. Class A and Class C shares both have the same economic rights, but Class C shares have 1/100th of the voting rights of Class A shares. The changes allow NRG Yield to raise capital by selling additional shares while preserving the voting control held by NYLD's parent, NRG Energy, Inc. (NRG).

NRG Yield A (NYLD.A) and NRG Yield C (NYLD) both declared dividends of \$0.20 per share, up 3% vs. the pre-split \$0.39 per share payout.

Sell NRG Class C (NYLD)

We don't need to hold both Class A and Class C shares. Class C shares recently traded a few cents higher than Class A. However, in the long run, Class A shares, having voting rights, should be worth more than Class C.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH +0.2%, YEAR TO DATE +0.8%

BEST: American Eagle (AEO) +3%, Intersil (ISIL) +2%
WORST: Costamare (CMRE) -3%, Digirad (DRAD) -3%

Both American Eagle Outfitters and Northern Tier Energy (NTI) reported surprisingly strong March quarter growth numbers. Back in April, Costamare announced modest March quarter growth while Digirad, Intersil and Sun Communities (SUI) all reported mostly below year-ago numbers.

Northern Tier increased its quarterly distribution to \$1.08 per unit, up 40% vs. year-ago.

American Eagle inked deals with retail operators in South Korea, Singapore and Greece to open licensed stores in those countries.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH -5.1%, YEAR TO DATE -4.9%

Best: Morneau Shepell (MSI.TO) -1%
Worst: Student Trans. (STB) -9%

Both Morneau Shepell and Student Transportation reported higher March quarter revenues, but earnings for both fell short of year-ago.

Starting in July, Student Transportation will declare its quarterly dividend in U.S. dollars instead of Canadian. That news probably accounted for STB's sharp price drop because, undoubtedly, certain Canadian holders, such as pension plans, prefer to collect dividends denominated in Canadian currency. That said, Student's fundamental outlook looks strong and its 9.1% yield should attract new buyers.

The new rate will be \$0.0366 per share. STB was paying C\$0.0467, which currently translates to \$0.0374 U.S. dollars. So, based on the May 31 exchange rate (0.80), STB is cutting its dividend by 2% to U.S. based investors.

Thanks for subscribing.

Harry Domash

hdomash@dividenddetective.com

DIVIDEND HOTSHOTS

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

	Yld.	Fcst. Div. Gro		Yld.	Fcst Div. Gro
OZM Och-Ziff Capital Management	8.3	45	NGLS Targa Resources Partners	7.9	6
JMP JMP Group	5.8	37	PM Philip Morris International	4.9	6
ARLP Alliance Resource Partners	8.8	17	OHI Omega Healthcare Investors	6.1	5
GEL Genesis Energy	5.1	14	DLR Digital Realty Trust	5.2	5
AHGP ... Alliance Holdings GP	7.6	12	WPC WP Carey	6.1	5
ENLK EnLink Midstream Partners	6.3	12	EPR EPR Properties	6.3	5
TCP TC Pipelines	5.3	11	HCN Health Care REIT	4.8	5
HWCC.... Houston Wire & Cable	5.3	11	NHI National Health Investors	5.2	5
SEP Spectra Energy Partners	4.8	10	TLP TransMontaigne Partners	6.7	5
GLP Global Partners	6.5	10	LHO LaSalle Hotel Properties	4.9	5
ETP Energy Transfer Partners	7.3	9	EXLP Exterran Partners	8.8	4
VNR Vanguard Natural Resources	9.3	9	BMR Biomed Realty Trust	5.2	4
PAA Plains All American Pipeline	5.8	9	HCP HCP, Inc.	5.9	3
LTC LTC Properties	4.9	9	CLMT Calumet Specialty Products	10.3	3
MWE Markwest Energy Partners	5.8	9	PPL PPL Corp.	4.7	3
OKE ONEOK, Inc.	6.0	8	SO Southern Company	5.0	3
CLMS Calamos Asset Management	4.9	8	T AT&T	5.4	3
VTR Ventas	4.9	8	APU AmeriGas Partners	7.6	3
HEP Holly Energy Partners	6.4	8	MMLP Martin Midstream Partners	9.4	2
FUN Cedar Fair	5.2	7	CPSI Computer Programs & Systems	4.8	2
CNP CenterPoint Energy	5.1	7	OKS Oneok Partners	8.2	2
NNN National Retail Properties	4.6	7	COP ConocoPhillips	4.6	1
DFT DuPont Fabros Technology	5.3	6	SAFT Safety Insurance Group	5.0	1

Bolded: "Buy" rated in our Managed Portfolios
See the Premium Members website for returns of earlier Hotshot portfolios.

News & Analysis Affecting Your D.D. Stocks • Dividend Detective *Breaking News*
Updated Multiple Times Daily • Accessed from Premium Members Homepage

CORPORATE BONDS

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

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

KEY

Name shown in *italics*: New listing

NR = Not Rated

Rating in green = recent rating upgrade

Rating in red = recent rating downgrade

Rating	CUSIP	Company	Maturity Date	Recent Price	Coupon	Yield to Maturity
Conservative						
AA	931142DC4	Wal-Mart Stores	4/15/16	\$102.0	2.800	0.5
AA+	369604BC6	General Electric Co.	12/6/17	\$109.4	5.250	1.4
AA	931142CU5	Wal-Mart Stores	7/8/20	\$106.7	3.625	2.2
Aggressive						
A	073902RU4	Bear Sterns	2/1/18	\$114.5	7.250	1.6
A-	073902PN2	Bear Sterns	1/22/17	\$106.7	5.550	1.4
A-	61744YAD0	Morgan Stanley	12/28/17	\$110.0	5.950	1.9
Speculative						
BBB+	025816BG3	American Express	5/22/18	\$99.5	1.550	1.7
BBB+	172967DY4	Citigroup	2/15/17	\$106.3	5.500	1.4
BBB	50075NAV6	Kraft Foods	8/23/18	\$112.9	6.125	2.1
Walk on the Wild Side						
BB	832248AQ1	Smithfield Foods	7/1/17	\$110.3	7.750	2.6
BB	780153AR3	Royal Caribbean Cruises	6/15/16	\$105.6	7.250	1.7
BB+	02005NAR1	Ally Financial	9/10/18	\$103.9	4.750	3.5

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>
IGR	Clarion Global Real Estate	Closed-End Funds (Global REITs)	8.6	6.3%
EPR	EPR Properties	REITs (Entertainment Properties)	57.7	6.3%
GOF	Guggenheim Strategic	Closed-End Funds (Gov. & Corp. Debt)	21.3	10.3%
PFF	iShares S&P U.S. Preferred	ETF (Preferred Stocks)	39.8	5.6%
MAIN	Main Street Capital	Business Development Cos.	30.9	8.6%
UTG	Reeves Utility Income	Closed-End Funds (Utilities & Telecom)	30.9	5.9%
BBEPP	BreitBurn Energy 8.25% A	Preferred Stock	22.3	9.2%

#2: Conservative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ACG	Alliance Bernstein Income	Closed-End Fund (Invest Grade Debt)	7.8	5.3%
CHSCL	CHS, Inc. 7.50% B	Preferred (Farmer Co-Op)	27.3	6.9%
GPC	Genuine Parts	Mfg/Services (Industrial Distributor)	90.5	2.7%
KRFT	Kraft Foods	Mfg/Services (Packaged Foods)	84.5	2.6%
MIC	Macquarie Infrastructure	MLPs Ex-Energy (taxed as corp.)	84.6	5.1%
OHI	Omega Healthcare	REITs (Healthcare Properties)	36.0	6.0%
SUI	Sun Communities	Speculators (RV Community REIT)	63.1	4.1%

#3: Growth & Income

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ABBV	AbbVie	Mfg/Services (Pharma)	66.6	3.1%
CNK	Cinemark Holdings	Mfg/Services (Movie Theaters)	40.5	2.5%
TDIV	FT Technology Div.	ETF Growth (Tech)	28.2	2.3%
GLOP	GasLog Partners	MLPs (LNG Shipping, taxed as corp.)	25.5	6.8%
PAGP	Plains GP Holdings	MLP General Partners	28.0	3.2%
PJP	PS Dynamic Pharma	ETF Growth (Pharmaceuticals)	77.8	2.6%
HQL	Tekla (H&Q) Life Sciences	Closed-End Fund (Biotech & Pharma)	28.1	7.1%

#4: High Yield/Speculative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
ADX	Adams Diversified Equity	Closed-End Fund (Growth Stocks)	14.2	8.3%
BXMT	Blackstone Mortgage Trust	REITs (Commercial Mortgage)	30.2	6.9%
MIE	Cohen & Steers MLP	Closed-End Fund (MLPs)	19.1	6.9%
DSX-B	Diana Shipping Series B	Preferred (Dry-Bulk Ships)	25.0	8.9%
FLC	F&C Total Return	Closed-End Fund (Preferreds & Bonds)	20.6	7.9%
ISIL	Intersil	Speculators (Semiconductors)	13.5	3.6%
NTI	Northern Tier Energy	Speculators (Oil Refiner)	24.4	12.9%

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.

*x.xxx: High Dividend Cut Risk

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield %	Freq.
WMC	Western Asset Mortgage Capital	2.740	17.8	Q
ARP	Atlas Resource Partners	1.300	17.8	M
TICC	TICC Capital	1.160	16.1	Q
NMM	Navios Maritime Partners	1.770	16.1	Q
ORC	Orchid Island Capital	2.160	16.0	M
SDLP	SeaDrill Partners	2.270	15.9	Q
NSLP	New Source Energy Partners	0.800	15.9	Q
RSO	Resource Capital	0.640	15.6	Q
OAKS	Five Oaks Investment	1.500	15.1	M
OXLC	Oxford Lane Capital	2.400	15.0	Q
MEMP	Memorial Production Partners	2.200	14.6	Q
EVEP	EV Energy Partners	2.000	14.5	Q
EARN	Ellington Residential Mortgage REIT	2.200	14.2	Q
LGCY	Legacy Reserves	1.400	14.1	Q
CVRR	CVR Refining	2.630	13.9	Q
CVEO	Civeo Corp	0.520	13.8	Q
NYMT	New York Mortgage Trust	1.080	13.7	Q
CYS	CYS Investments	1.200	13.7	Q
KCAP	KCAP Financial	0.840	13.6	Q
CIM	Chimera Investment	1.920	13.4	Q
EFC	Ellington Financial	2.600	13.4	Q
PMT	PennyMac Mortgage Investment Trust	2.440	13.2	Q
PSEC	Prospect Capital	1.000	12.9	M
MITT	AG Mortgage Investment Trust	2.400	12.9	Q
MCC	Medley Capital	1.200	12.6	Q
NTI	Northern Tier Energy	3.100	12.5	Q
DX	Dynex Capital	0.960	12.3	Q
RESI	Altisource Residential	2.200	12.3	Q
SXE	Southcross Energy Partners	1.600	12.2	Q
CMLP	Crestwood Midstream Partners	1.640	12.2	Q
AMTG	Apollo Residential Mortgage	1.920	12.1	Q
CHMI	Cherry Hill Mortgage Investment	2.040	11.8	Q
MEP	Midcoast Energy Partners	1.390	11.7	Q
ANH	Anworth Mortgage Asset	0.600	11.7	Q
MTGE	American Capital Mortgage Investment	2.000	11.6	Q
PNNT	PennantPark Investment	1.120	11.6	Q
NAT	Nordic American Tanker	1.520	11.5	Q
IVR	Invesco Mortgage Capital	1.800	11.4	Q
HTS	Hatteras Financial	2.000	11.2	Q
OFS	OFS Capital	1.360	11.1	Q
SCM	Stellus Capital Investment	1.360	11.1	M
CEQP	Crestwood Equity Partners	0.550	10.8	Q
CPTA	Capitala Finance	1.880	10.8	M
ORIG	Ocean Rig UDW	0.760	10.8	Q
TCRD	THL Credit	1.360	10.8	Q
WHF	WhiteHorse Finance	1.420	10.8	Q
SXCP	SunCoke Energy Partners	2.290	10.7	Q
NRZ	New Residential Investment	1.800	10.6	Q
EROC	Eagle Rock Energy Partners	0.280	10.5	Q
SPKE	Spark Energy	1.450	10.5	Q
CMO	Capstead Mortgage	1.240	10.5	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	6.2%	BUY	AbbVie	ABBV	3.1%	BUY
Annaly Capital Mgmt. 7.625% C	NLY-C	7.7%	BUY	Cinemark Holdings	CNK	2.5%	BUY
Apollo Commercial 8.625% A	ARI-A	8.2%	BUY	Cisco Systems	CSCO	2.9%	BUY
Aspen Insurance 7.25% Perpet.	AHL-B	6.9%	BUY	Cogent Communications	CCOI	4.2%	SELL
BreitBurn Energy 8.25% Series A	BBEP	9.2%	BUY	Cracker Barrel Old Country Store	CBRL	+2.8%	BUY
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.9%	BUY	Foot Locker	FL	1.6%	BUY
Diana Shipping 8.875% Series B	DSX-B	8.9%	BUY	Genuine Parts	GPC	2.7%	BUY
Digital Realty Trust 7.375% Series H	DLR-H	6.8%	DNA	Kraft Foods Group	KRFT	2.6%	BUY
GasLog 8.75% Series A	GLOG-A	8.5%	BUY	Orchards Paper Products TIS 6.2% BUY			
General Electric 4.875% Notes	GEB	4.8%	BUY	Six Flags Entertainment	SIX	4.3%	BUY
Hancock Holding 5.95% Sub Notes	HBHCL	6.0%	BUY	Target	TGT	2.6%	BUY
Invesco Mortgage 7.75% B	IVR-B	7.8%	BUY	LARGE BANKS			
Kimco Realty 5.50% J	KIM-J	5.7%	BUY	Wells Fargo	WFC	2.7%	BUY
Lexington Realty Trust 6.50% Series C	LXP-C	6.6%	BUY	REAL ESTATE INVESTMENT TRUSTS			
Maiden Holdings 8.00% Notes	MHNB	7.4%	DNA	Blackstone Mortgage Trust	BXMT	6.9%	BUY
Navios Maritime 8.75% Services G	NM-G	10.8%	BUY	Crown Castle Intl.	CCI	4.0%	BUY
NorthStar Realty 8.875% Series C	NRF-C	8.5%	BUY	EPR Properties	EPR	6.3%	BUY
PartnerRe 5.875% Series F	PRE-F	5.9%	BUY	Hannon Armstrong	HASI	5.1%	BUY
Pennsylvania REIT 8.25% A	PEI-A	7.8%	BUY	Home Properties	HME	4.1%	BUY
Protective Life 6.25% Debentures	PL-C	6.0%	BUY	Hospitality Properties Trust	HPT	6.6%	BUY
Public Storage 6.375% Series Y	PSA-Y	5.9%	BUY	New Residential Investment NRZ 10.6% BUY			
Qwest Corp. 6.875%	CTV	6.5%	BUY	Omega Healthcare investors	OHI	6.0%	BUY
Seaspan 8.25% E	SSW-E	8.1%	BUY	Physicians Realty Trust	DOC	5.6%	BUY
SLM (Sallie Mae) Series A 6.97%	SLMAP	7.0%	DNA	STAG Industrial	STAG	+6.5%	BUY
Summit Hotel 7.875% Series B	INN-B	7.3%	DNA	United Development Funding	UDF	9.2%	SELL
Teekay Offshore Partners 7.25% A	TOO-A	8.1%	BUY	MLP GENERAL PARTNERS			
United States Cellular 7.25%	UZB	7.2%	BUY	Plains GP Holdings	PAGP	3.0%	BUY
Vornado Realty 5.70% K	VNO-K	5.9%	BUY	Spectra Energy	SE	4.0%	BUY
CLOSED-END FUND MONTHLY INCOME				Targa Resources Corp.	TRGP	3.2%	BUY
AllianceBernstein Glb. High Income	AWF	7.8%	BUY	Williams	WMB	4.5%	BUY
Alliance Bernstein Income Fund	ACG	5.3%	BUY	MASTER LIMITED PARTNERSHIPS (MLPs): ENERGY			
CBRE Clarion Global Real Estate	IGR	6.3%	BUY	Calumet Specialty Products	CLMT	10.3%	BUY
Dreyfus High Yield Strategies	DHF	9.7%	BUY	CSI Compressco	CCLP	9.9%	BUY
F&C/Claymore Preferred	FLC	7.9%	BUY	GasLog Partners	GLOP	6.8%	BUY
Guggenheim Strategic Opp	GOF	10.3%	BUY	Global Partners	GLP	6.5%	BUY
CEF GROWTH OPPORTUNITIES				Summit Midstream Partners	SMLP	6.7%	BUY
Adams Diversified Equity	ADX	8.3%	BUY	MLPs: EXCLUDING ENERGY			
Cohen & Steers MLP	MIE	6.9%	BUY	America First Multifamily	ATAX	8.9%	BUY
Gabelli Multimedia	GGT	9.2%	BUY	Blackstone Group	BX	6.1%	BUY
Tekla (H&Q) Life Sciences	HQL	7.1%	BUY	Capital Product Partners	CPLP	10.3%	BUY
Reeves Utility Income	UTG	5.9%	BUY	Macquarie Infrastructure	MIC	+5.1%	BUY
CANADA Stocks				Och Ziff Capital Management	OZM	8.5%	SELL
Morneau Shepell	MSI.TO	4.4%	BUY	UTILITIES			
Student Transportation	STB.TO/STB	9.1%	BUY	CenterPoint Energy	CNP	4.9%	BUY
DIVIDEND SPECULATORS				Dominion Resources	D	3.7%	BUY
American Eagle Outfitters	AEO	3.2%	BUY	NextEra Energy	NEE	3.0%	BUY
Costamare	CMRE	5.9%	BUY	NRG Yield Class A	NYLDA	3.0%	BUY
Digirad	DRAD	5.0%	BUY	NRG Yield Class C	NYLD	3.0%	SELL
Intersil	ISIL	3.6%	BUY	Pattern Energy Group	PEGI	5.0%	BUY
Northern Tier Energy	NTI	+12.9%	BUY	Westar Energy	WR	3.9%	BUY
Sun Communities	SUI	4.1%	BUY	BUSINESS DEVELOPMENT CORPS			
ETF MONTHLY INCOME				Hercules Technology Growth	HTGC	9.7%	BUY
iShares High Yield Corporate	HYG	5.4%	BUY	Main Street Capital	MAIN	8.6%	BUY
iShares Invest. Grade Corporate	LQD	3.4%	BUY	Triangle Capital Resources	TCAP	9.8%	BUY
iShares JPM Emerging Mkts.	EMB	4.3%	BUY	INSURANCE			
iShares S&P U.S. Preferred	PFF	5.6%	BUY	Arthur J. Gallagher	AJG	3.1%	BUY
ETF GROWTH OPPORTUNITIES				Cincinnati Financial	CINF	3.6%	BUY
F.T. Technology Dividend	TDIV	2.3%	BUY	+x.x% = dividend hike, -x.x% = dividend cut			
PS Dynamic Pharmaceutical	PJP	2.6%	BUY	Bold: New pick or changed recommendation • DNA: Do Not Add			
WT Dividends Ex-Financials	DTN	3.1%	BUY				
WT LargeCap Dividend	DLN	2.5%	BUY				
Vanguard REIT	VNQ	3.8%	BUY				
OIL							
Chevron	CVX	4.2%	BUY				

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