

# DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

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## Welcome to the March 2011 Edition of Dividend Detective Highlights

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

### This Month's Changes

This month we're adding two exciting new picks. One is a fast growing stock that is paying a 6.3% dividend yield, which is high for a 20% plus grower. The other is a high-yield corporate bond fund that has the best return vs. risk ratio of any closed-end high-yield bond fund (we know because we checked them all).

### More Info on Premium Members Site

Highlights includes only a smattering of the information available to Premium subscribers on the Dividend Detective site. For best results, use Highlights as a guide to point to specific sections of the Premium site that interest you.

### Did You Get Our Mail?

If you were a subscriber on March 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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## March 2011 Commentary

### Review of February 2011 Results and This Month's Changes

#### MOSTLY GOOD MONTH

With the S&P 500 up 3%, February was another strong month for the market, including dividend stocks. Our Sample Portfolios, led by Growth & Income, up 6%, recorded good numbers. The remaining two; Conservative and High Yield/Speculative, both returned 3%.

All but one of our 17 Industry Portfolios were in the positive column. Canada Energy, up 12%, and Oil Industry, up 10%, led the way. Business Development Corporations, down 1%, was our only loser. Here's the complete Industry Portfolio list.

Portfolio	Avg. Return%
Canada Energy .....	12%
Oil Industry .....	10%
Large Banks .....	9%
Manufacturing & Services .....	6%
Real Estate Investment Trusts .....	4%
Canada Stocks Ex-Energy .....	4%
Partnerships - Energy .....	3%
Utilities .....	3%
Insurance .....	3%
Partnerships Ex-Energy .....	3%
Closed-End Funds .....	2%
Regional Banks .....	2%
Preferred Stocks .....	1%
ETF Monthly Income .....	1%
Rural Telecom .....	1%
Dividend Speculators .....	1%
Business Development Corps. ....	-1%

#### Dividend Hikes

Eight of our stocks announced dividend hikes last month, including one at 24%, one at 20%, one at 13%, and two at 10%.

#### What Happened?

Signs of an improving economy were everywhere and the market responded accordingly. Most pertinent to us, abating inflation fears brought dividend stocks back into favor.

#### What's Next?

Despite one really strong midweek day, fears that rocketing crude oil prices will sink the U.S. and other economies staggered the market last week. Eventually, things will sort themselves out in the Middle East and oil prices will likely move back down to the \$80 to \$90 range.

Exactly when that happens is impossible to predict, but we're more likely talking about months rather than years. In the meantime, expect volatility. Don't add cash to the market that you will need for at least 12-months so that you can ride out whatever happens.

#### What's New?

The Dividend Scoreboard, which lists 40 high-dividend stock categories, is one of our most popular features. The Scoreboard shows the 12-month, year-to-date, and one-month returns, as well as the yield, and a Trend Score for each category. Further, clicking on a category name displays the same information for the stocks making up the category index. Responding to your requests, you can now view the lists sorted by any of the data points, for instance, 12-month returns.

Also, in response to your requests, we now show the dividend frequency (e.g. monthly) for the stocks listed on our Top Dividend Payers Report (50 highest yielding stocks).

#### Portfolio Changes

We're adding one new pick to our Partnerships: Excluding-Energy portfolio. It's a fast growing stock paying an expected 6.3% dividend yield. That's a hard to find combination.

In our Closed-End Fund portfolio, we're replacing our existing High Yield Corporate Bond pick with another fund in the same category. The new fund pays a higher yield (11.1%), and has a track record of producing higher returns with less risk than the fund it's replacing. Thanks to loyal subscriber D. O. for calling the new pick to our attention.

In our Sample Portfolios, we're replacing one Growth & Income selection and one member of our High Yield/Speculative selection.

Finally, we're replacing four picks in our Corporate Bond portfolios. Three of them because they are not currently being offered for sale, and the fourth, because it moved up in price, no longer offers a sufficient return.

#### Rating Changes

Also in the Closed-End Fund portfolio, due to unsettled global conditions, we're changing two existing picks to "do not add" from "buy," but we're not advising selling them.

We're changing one Canada Energy selection to "buy" from "do not add," and advising against adding to positions in one formerly "buy-rated" Preferred stock. Here are the details.

#### SAMPLE PORTFOLIOS

We offer three Sample Portfolios, each containing seven securities. Pick one or more portfolios and invest equal dollar amounts in each of the seven portfolio picks. Avoid the temptation to "cherry pick." Every portfolio has its stars and clunkers, but you can't know which is which in advance. Every few months, check the dollar value of your holdings

and rebalance if necessary.

When we replace an existing pick, we suggest that you do the same. However, if the security being replaced is still “buy” rated in its home portfolio, it’s your option as to whether or not to sell it, assuming that you have additional funds available.

#### **Conservative Portfolio (3% return)**

Six of our seven picks were in positive territory and one broke even. Altria Group (MO), up 8%, and Dominion Resources (D), up 5%, did the best. JP Morgan Chase Preferreds (JPM-C), up 1%, and the AllianceBernstein Income Fund (ACG), at breakeven, were the laggards.

#### **Growth & Income Portfolio (6% return)**

Here also, six of seven picks were in the plus column. SeaDrill (SDRL), up 15%, and DuPont (DD), up 9%, were the stars. Southern Copper (SCCO), down 4%, was the loser

We’re replacing H.J. Heinz (HNZ) in this portfolio with Och-Ziff Capital Management (OZM), a new pick in our Partnerships Excluding-Energy portfolio. There’s nothing wrong with Heinz, which returned 6% in February, and is still buy-rated in its home Manufacturing & Services portfolio. Och-Ziff, however, has stronger growth prospects, and pays a 6.1% yield vs. 3.8% for Heinz.

Och-Ziff, a Limited Liability Corporation, requires different forms at tax time. However, since it’s not a pipeline with operations in multiple states, it shouldn’t be a problem.

#### **High Yield/Speculative Portfolio (3% return)**

Making it unanimous, six of seven picks in this portfolio also recorded gains. Alaska Communications (ALSK), up 11%, did the best, and Triangle Capital Resources (TCAP), down 4%, was the loser.

We’re replacing high-yield (junk) corporate bond fund Western Asset High Income (HIX) with another high yield bond fund, Dreyfus High Yield Strategy (DHF). See the Closed-End Fund portfolio write-up to find out why. We’re selling Western Asset High Income.

### **PREFERRED STOCKS**

Our preferreds averaged a 1% return. Sallie Mae (SLM-A) and Weingarten Realty (WRI-F), both up 4%, did the best. Ameriprise Financial (AMP-A) and Protective Life (PLP), both down fractionally, were the laggards.

S&P upped its rating on Merrill Lynch (MER-M) preferreds by one notch to BB+, which is one notch below investment grade.

#### **Buy/Hold Rating Change**

CBS Corporation's 6.75% Senior Notes (CPV) have risen in price to the point where they no longer meet our return requirements. We are advising against adding to positions.

### **CLOSED-END FUNDS**

Our portfolio returned 2%. BlackRock Energy (BGR) and Calamos Total Return (CGO), both up 5%, did the best. Emerging market funds Aberdeen Chile (CH) and First Trust/Aberdeen Emerging (FEO), both down 2%, did the worst.

Checking the underlying net asset values (per-share value of holdings), the portfolio also averaged a 2% gain. By that measure, BlackRock Energy, up 9%, and Calamos, up 8%, did the best. Aberdeen Chile, down 4%, was the only loser.

#### **Rating Changes**

Year-to-date, emerging market funds Aberdeen Chile and First Trust/Aberdeen Emerging are in the loss column. The losses reflect the market's nervousness about emerging markets in general, plus additional concerns that Chile's central bank's earlier moves to curb inflation will slow growth in that country. In fact, forecasts still call for Chile's economy to grow around 6% this year, which is a strong number. Also, First Trust/Aberdeen has few if any holdings in troubled areas. Thus, long-term, the outlook for both is still strong.

Nevertheless, it's prudent to wait for these markets to settle down before adding to positions. We've changed both to "do not add," but we're not advising selling.

#### **Replacing Fund**

Western Asset High Income (HIX) invests in non-investment grade (junk) corporate bonds. We're replacing Western with Dreyfus High Yield Strategies (DHF), which also holds mainly junk-rated bonds.

We're making the change because, historically, Dreyfus has not only outperformed Western, but has done so with less volatility, which translates to less risk. Also, Dreyfus is paying an 11.1% expected yield vs. 10.4% for Western. Both pay monthly.

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

Our portfolio averaged a 0.8% gain. iShares S&P Preferred (PFF), up 1.6%, and iBoxx High Yield Corporate (HYG), up 1.4%, did the best. JP Morgan Emerging Markets (EMB), down 0.1%, was the laggard.

### **CORPORATE BONDS**

The availability of specific bonds varies over time and three of our current picks are not currently offered for sale. We’re replacing them as follows:

Conservative Portfolio: Replacing Target (Dayton Hudson) 9.00% bonds with Lloyds Bank 5.80% maturing in 2020 and yielding 5.7% to maturity (YTM).

Speculative Portfolio: Replacing SunTrust Bank's 7.25% with Royal Bank of Scotland 4.70% maturing in July 2018 and 6.7% YTM.

Walk on the Wild Side: Replacing Lennar's 6.50% with American General Finance (unit of AIG) 4.70% bonds maturing in July 2018 and 7.9% YTM.

We’re not suggesting selling if you already hold the replaced bonds. We’re also making one additional change because the deleted bond’s YTM is no longer attractive to new money.

Aggressive Portfolio: Due to a recent price run-up, the yield to maturity of Bank of America 5.375% bonds has dropped to 1.5%. We're replacing them with Torchmark 7.375% bonds maturing in August 2013 and 3.3% YTM.

## CANADA ENERGY: EXPLORATION & PRODUCTION

Our portfolio averaged a 12% return. Bonterra Energy (BNE.TO) and Zargon Oil & Gas (ZAR.TO), both up 16%, did the best. Crescent Point Energy (CPG.TO), up 7%, was the laggard.

Spurred by 24% growth in crude oil production, Vermillion Energy (VET.TO) recorded strong December quarter results.

Baytex Energy (BTE) raised US\$150 million by selling notes in a private placement.

### Buy Vermilion

Based on its improved fundamental outlook, we're changing our advice on Vermilion Energy to "buy" from "do not add."

## MANUFACTURING & SERVICES

Our portfolio averaged a 6% return. B&G Foods (BGS) and TAL International (TAL), both up 12%, led the pack. Microchip Technology (MCHP), up 1%, and Leggett & Platt (LEG), up 2%, were the laggards.

Looking at December quarter reports, B&G Foods, Foot Locker, Genuine Parts (GPC) and TAL International all reported strong growth numbers. By contrast, H.J. Heinz (HNZ) recorded modest growth and National CineMedia (NCMI) reported numbers more or less even with year-ago.

Heinz acquired an 80% stake in a Brazilian tomato sauce and ketchup maker in a deal that will add around 12% to Heinz's annual sales. That's a big number by itself, but the deal also gives Heinz a path to make further gains in the growing Latin American market.

In other news, McDonald's (MCD) reported good January same store sales growth, Verizon (VZ) began selling Apple's iPhone, and B&G Foods was added to the S&P SmallCap 600 index.

### Dividend Hikes

B&G Foods raised its quarterly payout by a whopping 24%. TAL hiked its quarterly dividend by 13% and Foot Locker and Genuine Parts both raised their quarterly payouts by 10%.

## COMMUNITY & REGIONAL BANKS

Our small bank portfolio returned 2%, on average. New York Community (NYB) returned 3% and Valley National (VLY) gained 1%.

## LARGE BANKS

Bank of Nova Scotia (BNS), the portfolio's only holding, gained 9% in February. Scotia will announce its January quarter results on March 8.

## REAL ESTATE INVESTMENT TRUSTS (REITs)

Our REIT portfolio averaged a 4% return. Property owners LTC Properties (LTC) and Medical Properties Trust (MPW) both returned 7%. Mortgage REITs American Capital Agency (AGNC) and Annaly Capital Management (NLY) gained 3% and 1%, respectively.

American Capital and LTC Properties both reported strong December quarter growth numbers vs. year-ago.

Our property REITs were busy buying more properties. LTC Properties acquired a skilled nursing facility and an assisted living complex, and Medical Properties bought two acute care hospitals.

There's no shortage of cash out there. Annaly Capital is in the midst of raising \$1.3 billion on top of the \$1.5 billion that it raised in January, both by selling new shares.

## ENERGY PARTNERSHIPS (MASTER LIMITED PARTNERSHIPS)

Our partnerships averaged a 3% return. Vanguard Natural Resources (VNR), up 7%, and Crestwood Midstream Partners (CMLP), up 6%, did the best. Natural Resource Partners (NRP), down 1%, and PAA Natural Gas Storage (PNG), at breakeven, did the worst.

Looking at December quarter reports, Crestwood Midstream Partners, Exterran Partners (EXLP), Natural Resource Partners, and PAA Natural Gas Storage all reported strong year-over-year growth. Vanguard Natural Resources reported mixed results and Energy Transfer Partners (ETP) reported below year-ago numbers. BreitBurn Energy (BBEP) reports on March 9.

BreitBurn Energy plans to raise around \$100 million by selling new units, and Energy Transfer Partners plans to spend \$300 million to build a new natural gas pipeline.

## PARTNERSHIPS EX-ENERGY

Our portfolio averaged a 3% return. Navios Maritime Partners (NMM) gained 5% and America First Tax Exempt (ATAX) broke even for the month.

### New Pick

We're adding hedge fund operator Och-Ziff Capital Management (OZM) to the portfolio. Och-Ziff, the only publicly traded U.S. hedge fund manager, is growing earnings around 20% annually. Better yet, it distributes virtually all of its distributable cash flow to unit holders. Since it's a Limited Liability Corporation (LLC), it doesn't have a master partner to take a cut off the top before unitholders get their share. Based on its last four payouts, the yield is 6.3%. But we're expecting double-digit annual growth. The only hitch is that the quarterly payouts are uneven, with the largest in February.

## BUSINESS DEVELOPMENT CORPORATIONS (BDCs)

Our portfolio averaged a 1% loss. Ares Capital (ARCC) gained 6%, but Triangle Capital (TCAP) fell 4% and Compass Diversified (CODI) dropped 6%.

Both of those losses were triggered by news. Triangle sold 3 million new shares at \$19.25, about 4% below the January 31 price. Compass' CEO took a leave of absence to focus on a legal matter reportedly not related to Compass.

Ares Capital reported somewhat mixed, but on balance, good December quarter numbers. Compass and Triangle will report on March 10.

## UTILITIES

Our Utilities returned 3%. Oneok (OKE), up 10%, and AGL Resources (AGL) and Dominion Resources (D), both up 5%, were the stars. CenterPoint Energy (CNP), down 1%, and Avista (AVA), at breakeven, brought up the rear.

All of our utilities have reported December quarter results. Only Southern Company (SO) recorded strong year-over-year growth. The others reported lackluster results, mainly because the weather wasn't cold enough, long enough.

Looking at dividends, Westar Energy (WR) hiked its quarterly dividend by 3%, and AGL increased its payout by 2%.

**INSURANCE INDUSTRY**

Our portfolio returned 3%. Arthur J. Gallagher (AJG) gained 6%, Chubb (CB) returned 5%, and Mercury General (MCY) dropped 3%.

Mercury General reported generally disappointing December quarter results, which accounted for its share price drop.

Looking at dividends, Chubb raised its quarterly payout by 5%.

**OIL INDUSTRY**

Our portfolio averaged a 10% return. SeaDrill (SDRL) gained 15%, Chevron (CVX) and Conoco Phillips (COP) each gained 10%, and Royal Dutch Shell (RDS.B) was up 3%.

SeaDrill reported moderate December quarter revenue and earnings growth. SeaDrill is spinning off its units operating in the North Atlantic Basin, which it defines as "harsh environmental operations," into a new company, North Atlantic Drilling Limited. SeaDrill will own 75% of North Atlantic.

A court in Ecuador ordered Chevron to pay more than \$8 billion in damages caused by dumping of contaminated water in the Ecuadorian jungle by Texaco, which Chevron later bought. Chevron will appeal and analysts expect the legal battle to drag on for years.

On the dividend front, Conoco raised its quarterly payout by 20%. SeaDrill increased its quarterly dividend by 4% and declared a special one-time \$0.20 per share payout

**RURAL TELECOMS**

Our rural phone companies averaged a 1% return. Alaska Communications (ALSK), up 11%, led the way. Frontier Communications (FTR), down 7%, was the biggest loser.

Hickory Tech (HTCO) reported strong growth numbers. Frontier also reported strong year-over-year growth, but the numbers came in below analysts' forecasts. Alaska Communications, Consolidated Communications (CNSL), and Windstream (WIN) reported mixed results, while CenturyLink (CTL) reported below year-ago numbers.

Despite the less than stellar numbers, nothing has changed fundamentally and all of our picks are still "buy" rated.

**DIVIDEND SPECULATORS**

Speculators returned 1%. Sun Communities (SUI), up 4%, did the best. Collectors Universe (CLCT), up 2%, and Permian Basin (PBT), up 1%, were also in the positive column. Southern Copper (SCCO), down 4%, was our only loser.

Southern Copper's share price was pressured by concerns that production might drop this year due to new project delays.

However, copper prices are likely headed higher, especially if a planned new copper ETF that must be backed by real inventories comes to market.

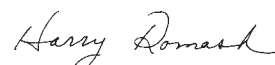
Collectors Universe and Sun Communities both reported moderate year-over-year December quarter growth.

Driven by lower production, Permian Basin set its monthly payout for February 11% below January. Permian's distribution reflected December operations when oil was going for \$83/barrel.

**CANADA STOCKS EX-ENERGY STOCKS**

Our portfolio averaged a 4% return. Genivar (GNV.TO), up 7%, did the best. Morneau Shepell (MSI.TO) returned 3% and Liquor Stores (LIQ.TO) gained 1%.

Thanks for subscribing.



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<b>DIVIDEND SCOREBOARD</b>			
<i>Condensed Version: sorted by one-month returns</i>			
<b>Sector</b>	<b>12-Mo % Rtrn</b>	<b>YTD % Rtrn</b>	<b>1-Mo % Rtrn</b>
Energy: Services	35	16	13
Technology: Semiconductor Equip.	55	27	12
Leisure & Recreation	14	12	12
Canada Banks	25	13	12
Tobacco	27	2	8
Technology: Components	36	13	8
Media	16	7	7
Partnerships: Ship Owners	26	11	7
Energy Partnerships: Coal	62	11	7
Technology: IT Software & Systems	41	12	7
Energy: Exploration & Production	38	13	6
Utilities	23	7	5
Energy Partnerships: Explor. & Prod.	53	11	4
Canada: Stocks (general)	30	5	4
Energy Partnerships: ETNS	7	5	4
Real Estate Investment Tr.: Mortgage	20	3	4
Business Development Corporations	40	9	4
Pharmaceuticals: Major	6	1	4
Chemicals	45	11	3
Real Estate Investment Tr.: Property	37	5	3
Healthcare	24	9	3
Energy Partnerships: Pipelines	30	6	3
Aerospace	13	11	2
Technology: Semiconductors	25	8	2
Steel	15	5	2
Telecom: Major	25	0	2
Stocks: Preferred	11	3	2
China Stocks	9	3	2
Insurance	11	2	2
Energy Partnerships: Propane	27	6	1
Restaurants	21	2	1
Energy Partnerships: Nat. Gas Storage	38	1	1
Food Processing	6	-2	1
Emerging Markets Ex-China	25	0	1
Retail	14	0	1
Energy Partnerships: U.S. Royalty Tr.	29	2	0
Banks: Regional	1	-5	0
Shipping: Oil Tankers	5	-4	-2
Telecom: Regional	25	-7	-2
Energy Partners: Misc	28	3	-5

## DIVIDEND HOTSHOTS

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

		Yld.	Ann.			Yld.	Ann.
		Div.	Div.			Div.	Div.
AGL	AGL Resources	4.7	1.80	MMP	Magellan Midstream Partners	5.1	3.03
AEP	American Electric Power Company	5.2	1.84	NHI	National Health Investors	5.1	2.46
APU	AmeriGas Partners	5.9	2.82	NHP	Nationwide Health Properties	4.8	1.92
T	AT&T	6.1	1.72	NWE	NorthWestern Corporation	4.9	1.44
AVA	Avista	4.9	1.10	PVG	Penn Virginia GP Holdings	5.9	1.56
BKH	Black Hills	4.8	1.46	PBCT	People's United Financial	4.9	0.62
BWP	Boardwalk Pipeline Partners	6.3	2.08	PPL	PPL	5.4	1.40
BPL	Buckeye Partners	6.1	3.95	RAI	Reynolds American	6.3	2.12
CNP	CenterPoint Energy	5.0	0.79	SCG	SCANA	4.8	1.94
CTL	CenturyLink	7.1	2.90	SNH	Senior Housing Properties Trust	6.3	1.48
CINF	Cincinnati Financial	4.8	1.60	SO	Southern Company	4.8	1.82
OFC	Corporate Office Properties	4.7	1.65	SPH	Suburban Propane Partners	5.9	3.41
DPL	DPL	5.1	1.33	TCLP	TC Pipelines	5.5	3.00
ETR	Entergy	4.7	3.32	TE	TECO Energy	4.6	0.82
GEL	Genesis Energy	5.5	1.60	UBA	Urstadt Biddle Properties	5.2	0.98
HCP	HCP	5.3	1.92	VVC	Vectren	5.2	1.38
HEP	Holly Energy Partners	5.7	3.38	VZ	Verizon Communications	5.4	1.95
KMP	Kinder Morgan Energy Partners	6.2	4.52	WR	Westar Energy	5.0	1.28
LEG	Leggett & Platt	4.6	1.08	WPZ	Williams Partners	5.5	2.81

*Dividend Detective Highlights is a Premium feature of Dividend Detective (DividendDetective.com)*

## 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

Deleted listing is not necessarily a sell signal. It could mean that the bond may not be currently available to new buyers.

Rating	CUSIP	Company	Maturity Date	Recent Price	Coupon	Yield to Maturity
<b>Conservative</b>						
A+	22546QAA5	Credit Suisse NY Branch	5/1/14	\$110.2	5.500	2.1
AA-	94980VAE8	Wells Fargo Bank Natl Assn	5/16/16	\$110.3	5.750	3.6
<b>A+</b>	<b>53947PAB5</b>	<b>Lloyds TSB Bank PLC</b>	<b>1/13/20</b>	<b>\$101.0</b>	<b>5.800</b>	<b>5.7</b>
<b>Aggressive</b>						
<b>A</b>	<b>891027AG9</b>	<b>Torchmark</b>	<b>8/1/13</b>	<b>\$109.5</b>	<b>7.375</b>	<b>3.3</b>
A-	172967CQ2	Citigroup Inc	9/15/14	\$106.2	5.000	3.1
A	61746BDB9	Morgan Stanley	10/18/16	\$107.8	5.750	4.2
<b>Speculative</b>						
BBB	093662AD6	Block Financial Corp.	1/15/13	\$107.0	7.875	3.9
BBB+	29274FAB0	Energis S.A.	12/1/16	\$115.5	7.400	4.3
<b>BBB-</b>	<b>780097AM3</b>	<b>Royal Bank of Scotland</b>	<b>7/3/18</b>	<b>\$88.5</b>	<b>4.700</b>	<b>6.7</b>
<b>Walk on the Wild Side</b>						
BB-	8124JFAU0	Sears Roebuck Acceptance Inter Note	1/15/13	\$106.0	7.450	4.1
<b>B</b>	<b>02635PTG8</b>	<b>American General Finance (AIG)</b>	<b>9/15/16</b>	<b>\$90.5</b>	<b>5.750</b>	<b>7.9</b>
B-	880394AD3	Tenneco Packaging	6/15/17	\$101.8	8.125	7.8

## DIVIDEND DETECTIVE SAMPLE PORTFOLIOS

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

- Conservative: for investors whose top priority is minimizing risk
- Growth & Income: focusing on the fastest growing dividend payers
- High-Yield/Speculative: for investors who want to maximize dividend yield

### How to Use these Portfolios

- Pick one or more portfolios consistent with your investing needs
- Invest equal dollar amounts in each of the seven picks
  - Resist the temptation to cherry pick portfolio selections

### Key

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

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

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

Sells **look like this SELL**

Portfolio data as of 1/31/11

### Conservative

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

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
ACG	AllianceBernstein Income	Closed-End Fund (Government Debt)	7.7	6.2%
MO	Altria Group	Mfg/Services (Tobacco Products)	25.4	6.0%
D	Dominion Resources	Utility	45.6	4.3%
JPM-C	JPMorgan Chase Capital	Preferred (Financial Services)	25.7	6.5%
MET-B	MetLife Series B	Preferred (Insurance)	24.9	6.5%
SO	Southern Company	Utility	38.1	4.8%
VZ	Verizon Communications	Mfg/Services (Communication Svcs.)	36.9	5.3%

### Growth & Income

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

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
DD	E.I. DuPont de Nemours	Mfg/Services (Chemicals)	54.9	3.0%
<del>HNZ</del>	<del>H.J. Heinz</del> <b>Delete (Sample Port Only)</b>	Mfg/Services (Packaged Foods)	50.2	3.6%
MCHP	Microchip Technology	Mfg/Services (Semiconductors)	36.9	3.7%
NCMI	National CineMedia	Mfg/Services (Advertising)	18.9	4.2%
NMM	Navios Maritime Partners	Partners Ex-Energy (Shipping)	19.9	8.7%
<b>OZM</b>	<b>Och-Ziff Capital Mgmt. New</b>	Partners Ex-Energy (Invest. Mgr.)	16.1	6.3%
SDRL	SeaDrill	Oil (Offshore Drilling Services)	38.2	7.1%
SCCO	Southern Copper	Speculator (Mining)	42.3	4.3%

### High Yield/Speculative

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

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
AWF	AB Global High Income	Closed-End Fund (Emerging Gov. Debt)	14.6	8.2%
ALSK	Alaska Communications	Rural Telecom	10.2	8.4%
AGNC	American Capital Agency	Real Estate I. Trust (Gov. Insured Mortgages)	29.5	19.0%
<b>DHF</b>	<b>Dreyfus High Yield Strat. New</b>	Closed-End Fund (Junk Bonds)	4.7	11.1%
KYE	Kayne Anderson Energy	Closed-End Fund (Oil & Gas)	30.2	6.4%
SLM-A	SLM (Sallie Mae) Series A	Preferred (Student Loans)	42.9	8.1%
TCAP	Triangle Capital Resources	Business Development Corp.	19.2	8.7%
<del>HXX</del>	<del>Western Asset High Income H</del> <b>SELL</b>	Closed-End Fund (Junk Bonds)	9.8	10.4%

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 DETECTIVE *TOP 50*

## *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.

Stock data as of 3/1/11

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield %	Freq.
EFC	Ellington Financial	5.240	22.2	Q
ARR	ARMOUR Residential REIT	1.440	19.5	M
AGNC	American Capital Agency	5.600	19.0	Q
WHX	Whiting USA Trust I	2.704	15.8	Q
CIM	Chimera Investment	0.680	15.8	Q
IVR	Invesco Mortgage Capital	3.490	15.0	Q
TWO	Two Harbors Investment	1.600	14.5	Q
CFP	Cornerstone Progressive Return Fund	1.236	14.3	M
NLY	Annaly Capital Management	2.560	14.3	Q
HTS	Hatteras Financial	4.000	13.5	Q
RSO	Resource Capital	1.000	13.5	Q
ANH	Anworth Mortgage Asset	0.880	12.3	Q
CMO	Capstead Mortgage	1.560	11.9	Q
CEL	Cellcom Israel	3.590	11.7	Q
TNK	Teekay Tankers	1.240	11.6	Q
PTNR	Partner Communications (ADR)	2.131	11.4	Q
WWE	World Wrestling Entertainment	1.440	11.2	Q
MFA	MFA Financial	0.940	11.1	Q
PDLI	PDL BioPharma	0.600	10.8	Q
BKCC	BlackRock Kelso Capital	1.280	10.3	Q
DX	Dynex Capital	1.080	10.2	Q
WAC	Walter Investment Management	2.000	10.2	Q
NYMT	New York Mortgage Trust	0.720	10.1	Q
PSEC	Prospect Capital	1.214	10.0	M
SLRC	Solar Capital	2.400	9.8	Q
LPHI	Life Partners Holdings	0.800	9.7	Q
TLSYY	Telstra (ADR)	1.367	9.6	S
CPLP	Capital Product Partners	0.930	9.6	Q
ARI	Apollo Commercial Real Estate Finance	1.600	9.4	Q
FSC	Fifth Street Finance	1.279	9.3	M
NZT	Telecom Corp of New Zealand (ADR)	0.734	9.3	Q
AINV	Apollo Investment	1.120	9.1	Q
ATAX	America First Tax Exempt Investors	0.500	9.0	Q
PMT	PennyMac Mortgage Investment Trust	1.680	8.9	Q
CLMT	Calumet Specialty Products Partners	1.880	8.9	Q
OLP	One Liberty Properties	1.320	8.9	Q
ENP	Encore Energy Partners LP	2.000	8.8	Q
FTR	Frontier Communications	0.750	8.8	Q
TCAP	Triangle Capital	1.680	8.8	Q
SRV	Cushing MLP Total Return Fund	0.900	8.7	Q
NMM	Navios Maritime Partners	1.720	8.7	Q
DHT	DHT Holdings	0.400	8.6	Q
PNNT	PennantPark Investment	1.080	8.5	Q
AB	AllianceBernstein Holding	1.930	8.5	Q
CNSL	Consolidated Communications Holdings	1.550	8.5	Q
OTT	Otelco	1.680	8.5	Q
ALSK	Alaska Communications Systems Group	0.860	8.4	Q
CODI	Compass Diversified Holdings	1.360	8.4	Q
VLCCF	Knightsbridge Tankers	2.000	8.2	Q
GOOD	Gladstone Commercial	1.500	8.2	M
KCAP	Kohlberg Capital	0.680	8.1	Q



## DIVIDEND DETECTIVE AT A GLANCE

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
<b>PREFERRED STOCKS</b>				<b>MANUFACTURING &amp; SERVICES</b>			
Ameriprise Financial 7.75% .....	AMP-A .....	7.2% .....	DNA	Altria Group .....	MO .....	6.0% .....	BUY
Annaly Capital A 7.875% .....	NLY-A .....	7.6% .....	DNA	B&G Foods .....	BGS .....	5.6% .....	BUY
BB&T Capital 9.60% .....	BBT-B .....	8.5% .....	BUY	Computer Programs & Systems .....	CPSI .....	2.7% .....	BUY
CBS Corp. 6.75% .....	CPV .....	6.6% .....	<b>DNA</b>	E.I. du Pont Nemours .....	DD .....	3.0% .....	BUY
Citigroup Capital XVII 6.35% .....	C-E .....	6.7% .....	BUY	Foot Locker .....	FL .....	3.3% .....	BUY
Comcast 6.625% Notes .....	CCS .....	6.5% .....	BUY	Genuine Parts .....	GPC .....	3.4% .....	BUY
CommonWealth REIT 6.50% D .....	CWH-D .....	7.3% .....	BUY	H.J. Heinz .....	HNZ .....	3.6% .....	BUY
JP Morgan Chase Capital XXIX 6.70% .....	JPM-C .....	6.5% .....	BUY	Leggett & Platt .....	LEG .....	4.7% .....	BUY
Kimco Realty 6.90% .....	KIM-H .....	7.0% .....	BUY	McDonald's .....	MCD .....	3.2% .....	BUY
Lexington Realty Trust 6.50% Series C .....	LXP-C .....	7.6% .....	BUY	Microchip Technology .....	MCHP .....	3.7% .....	BUY
Merrill Lynch Cap Trust II 6.45% .....	MER-M .....	7.0% .....	BUY	National CineMedia .....	NCMI .....	4.2% .....	BUY
MetLife Series B 6.50% .....	MET-B .....	6.5% .....	BUY	TAL International .....	TAL .....	5.2% .....	BUY
Morgan Stanley Capital Trust 6.25% .....	MWR .....	6.8% .....	BUY	Verizon Communications .....	VZ .....	5.3% .....	BUY
PartnerRe Series D 6.50% .....	PRE-D .....	6.7% .....	BUY	<b>REGIONAL BANKS</b>			
Protective Life 8.00% Notes .....	PLP .....	7.1% .....	DNA	New York Community Bank .....	NYB .....	5.4% .....	BUY
Public Storage Series P 6.50% .....	PSA-P .....	6.4% .....	BUY	Valley National Bancorp .....	VLY .....	5.3% .....	BUY
Royce Value Trust Series B 5.90% .....	RVT-B .....	5.9% .....	DNA	<b>LARGE BANKS</b>			
SLM (Sallie Mae) Series A 6.97% .....	SLM-A .....	8.1% .....	BUY	Bank of Nova Scotia .....	BNS .....	3.2% .....	BUY
Telephone & Data Sys. Series A 7.60% .....	TDA .....	7.5% .....	DNA	<b>REAL ESTATE INVESTMENT TRUSTS</b>			
Weingarten Realty Inv. Series F 6.50% .....	WRI-F .....	6.6% .....	BUY	American Capital Agency .....	AGNC .....	19.0% .....	BUY
<b>CLOSED-END FUNDS</b>				Annaly Capital Management .....	NLY .....	14.3% .....	BUY
Aberdeen Chile .....	CH .....	9.9% .....	<b>DNA</b>	LTC Properties .....	LTC .....	5.7% .....	BUY
AllianceBernstein Glb. High Income .....	AWF .....	8.2% .....	BUY	Medical Properties Trust .....	MPW .....	6.8% .....	BUY
Alliance Bernstein Income Fund .....	ACG .....	6.2% .....	BUY	<b>ENERGY PARTNERSHIPS</b>			
BlackRock Energy and Resource .....	BGR .....	5.2% .....	BUY	BreitBurn Energy Partners .....	BBEP .....	7.4% .....	BUY
Calamos Total Return .....	CGO .....	7.7% .....	BUY	Crestwood Midstream (Quicksilver) .....	CMLP .....	5.7% .....	BUY
Claymore/Guggenheim Strategic Opp .....	GOF .....	9.0% .....	BUY	Energy Transfer Partners .....	ETP .....	6.5% .....	BUY
<b>Dreyfus High Yield Strategies</b> .....	<b>DHF</b> .....	11.1% .....	<b>BUY</b>	Exterran Partners .....	EXLP .....	6.4% .....	BUY
First Trust/Aberdeen Emerging Opp .....	FEO .....	6.9% .....	<b>DNA</b>	Natural Resource Partners .....	NRP .....	6.1% .....	BUY
J.H. Patriot Premium Dividend .....	PDT .....	7.8% .....	BUY	PAA Natural Gas Storage .....	PNG .....	5.7% .....	BUY
Kayne Anderson Energy .....	KYE .....	6.4% .....	BUY	Suburban Propane Partners .....	SPH .....	5.9% .....	BUY
Western Asset High Income II .....	HIX .....	10.4% .....	<b>SELL</b>	Vanguard Natural Resources .....	VNR .....	6.8% .....	BUY
<b>CANADA ENERGY: EXPLORATION &amp; PRODUCTION</b>				<b>PARTNERSHIPS EX-ENERGY</b>			
Baytex Energy Trust .....	BTE .....	4.9% .....	BUY	America First Tax Exempt .....	ATAX .....	9.0% .....	BUY
Bonterra Energy .....	BNE .....	5.1% .....	BUY	Navios Maritime Partners .....	NMM .....	8.7% .....	BUY
Crescent Point Energy .....	CPG .....	6.8% .....	BUY	<b>Och-Ziff Capital Management</b> .....	<b>OZM</b> .....	6.3% .....	<b>BUY</b>
Vermilion Energy .....	VET .....	5.1% .....	<b>BUY</b>	<b>BUSINESS DEVELOPMENT CORPS</b>			
Zargon Oil & Gas .....	ZAR .....	7.1% .....	DNA	Ares Capital .....	ARCC .....	7.9% .....	BUY
<b>CANADA EXCLUDING ENERGY</b>				Compass Diversified Holdings .....	CODI .....	8.4% .....	BUY
GENIVAR .....	GNV .....	4.3% .....	BUY	Triangle Capital Resources .....	TCAP .....	8.7% .....	BUY
Liquor Stores .....	LIQ .....	6.9% .....	BUY	<b>UTILITIES</b>			
Morneau Sobeco .....	MSI .....	7.3% .....	BUY	AGL Resources .....	AGL .....	4.7% .....	BUY
<b>DIVIDEND SPECULATORS</b>				Avista .....	AVA .....	4.9% .....	BUY
Collectors Universe .....	CLCT .....	9.4% .....	BUY	CenterPoint Energy .....	CNP .....	5.0% .....	BUY
Permian Basin Royalty Trust .....	PBT .....	6.6% .....	BUY	Dominion Resources .....	D .....	4.3% .....	BUY
Southern Copper .....	SCCO .....	4.3% .....	BUY	Oneok .....	OKE .....	3.2% .....	BUY
Sun Communities .....	SUI .....	7.3% .....	BUY	Pepco Holdings .....	POM .....	5.8% .....	BUY
<b>ETF MONTHLY INCOME</b>				Southern Company .....	SO .....	4.8% .....	BUY
iShares High Yield Corporate .....	HYG .....	8.0% .....	BUY	Unitil .....	UTL .....	6.0% .....	BUY
iShares Invest. Grade Corporate .....	LQD .....	4.8% .....	BUY	Westar Energy .....	WR .....	4.9% .....	BUY
iShares JPM Emerging Mkts. .....	EMB .....	5.2% .....	BUY	<b>INSURANCE</b>			
iShares S&P U.S. Preferred .....	PFF .....	7.3% .....	BUY	Arthur J. Gallagher .....	AJG .....	4.2% .....	BUY
Vanguard Total Bond Index .....	BND .....	3.4% .....	BUY	Chubb .....	CB .....	2.6% .....	BUY
<b>RURAL TELECOMS</b>				Mercury General .....	MCY .....	5.8% .....	BUY
Alaska Communications .....	ALSK .....	8.4% .....	BUY	<b>OIL</b>			
CenturyLink .....	CTL .....	7.0% .....	BUY	Chevron .....	CVX .....	2.8% .....	BUY
Consolidated Communications .....	CNSL .....	8.5% .....	BUY	Conoco Phillips .....	COP .....	3.4% .....	BUY
Frontier Communications .....	FTR .....	8.9% .....	BUY	Royal Dutch Shell .....	RDS.B .....	4.7% .....	BUY
Hickory Tech .....	HTCO .....	5.3% .....	BUY	SeaDrill .....	SDRL .....	7.1% .....	BUY
Warwick Valley Telephone .....	WVY .....	6.5% .....	BUY				
Windstream .....	WIN .....	8.0% .....	BUY				

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