



# DIVIDEND DETECTIVE HIGHLIGHTS

**DIVIDENDDETECTIVE.COM**

March 5, 2017

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

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

### Much More on Premium Members Site

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

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

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

### Did You Get Our Mail?

If you were a subscriber on 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

Call 866-632-1593 (toll free) or 661-621-9660 (direct) for 24 hour customer service regarding your account, to retrieve your user name, password, etc. Our 24/7 email support address is: [dividenddetective@netbillingsupport.com](mailto:dividenddetective@netbillingsupport.com).

### Question & Comments

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

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## March 2017 Commentary

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

#### GOOD MONTH FOR THE MARKET - AND FOR DIVIDEND PAYERS

With the S&P up 3.7%, February was a good month for the overall market, and it was good for dividend stocks as well.

While only 8 of our 18 Industry & Specialty portfolios beat or tied the S&P, only two ended the month in the negative column, and then only by 1%.

Our Model Portfolios did even better. High Yield/Speculative, up 9%, Growth & Income, up 6%, and Conservative, up 5%, all beat the market. Monthly Paying Retirement, returning 4%, tied the S&P.

Two of our picks produced outsized returns worth mentioning. NutriSystem (NTRI) in Dividend Speculators soared 41% after reporting blowout December quarter results and forecasting more of the same to come. Then, Banc of California (BANC) in our U.S. Banks portfolio, gained 23% after a short-sellers' attack imploded, forcing the short-sellers to cover their positions.

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

<u>Portfolio</u>	<u>Avg. Returns</u>	
	<u>Last Month</u>	<u>YTD</u>
Dividend Speculators	13%	11%
High Tech - High Dividends	9%	8%
U.S. Banks	8%	6%
Real Estate Investment Trusts	7%	7%
Business Development Co.	5%	3%
Insurance Industry	5%	3%
Utilities	5%	8%
CEF Growth Opportunities	4%	9%
Canada Stocks	3%	-1%
ETF Growth	3%	5%
MLP Energy Partnerships	3%	13%
Preferred Stocks	3%	5%
ETF Monthly Income	2%	3%
Oil Industry	2%	-4%
Closed-End Fund Monthly Income	1%	6%
Manufacturing & Services	1%	1%
Partnerships: Excl. Energy	-1%	-2%
Preferred Speculators	-1%	6%
Model #1: Monthly Paying Retirement	4%	6%
Model #2: Conservative	5%	3%
Model #3: Growth & Income	6%	2%
Model #4: High Yield/Speculative	9%	9%
S&P 500	4%	6%

#### What Happened?

February's strong market action reflected the market's belief that Trump's proposed tax cuts and other ideas are good for business and consequently, good times are ahead.

#### What's Next?

As I'm sure you'll agree, predicting the market or anything else for that matter is next to impossible these days. So, be prepared for anything. Only add cash to the market that you won't need back for at least 12-months.

#### What's New?

Most preferred stocks can be called (redeemed) five years after the issue date. But the new pick that we're adding to Preferreds Stocks this month can't be called for seven years. That's important because it's paying an 8.0% dividend yield. So, with the call date seven years out, you'll have two more years to collect its above-market dividend.

We're adding a new chip maker to High Dividends-High Tech paying 3% that is a player in all of the hot new markets; smart automobiles, factory automation, and Internet of Things.

Finally, we're adding a new fund to CEF Growth Opportunities that seemingly does the impossible. It focuses on high-tech stocks, that as you probably know, don't pay much in the way of dividends. But this closed-end fund manages to pay outsized returns, plus a 9.1% dividend yield. Read the write-up for details.

On the other side of the coin, we're selling one Master Limited Partnership that looks to us like it's running out of steam. In our Model Portfolios, we're making one change to each of our four portfolios. Here are the details on this month's portfolio changes.

#### NEW BUYS, SELLS, ETC.

**PREFERRED STOCKS:** BUY Chimera Investment (CIM-B), **DON'T ADD** to Citigroup J (C-J), Goldman Sachs J (GS-J).

**CEF GROWTH OPP:** BUY Columbia Seligman Premium Technology Growth (STK).

**HIGH TECH- HIGH DIVIDEND:** BUY Maxim (MXIM).

**MLP ENERGY PART:** SELL Enviva Partners (EVA).

**MODEL PORT MONTHLY RETIREMENT:** BUY Cohen & Steers Realty (RQI), **DELETE** JH Financial Opportunities (BTO).

**MODEL PORT CONSERVATIVE:** BUY C.S. Premium Technology (STK), **DELETE** Macquarie Infrastructure (MIC).

**MODEL PORT GROWTH & INC:** BUY HP Inc. (HPQ), **DELETE** Cracker Barrel (CBRL).

**MODEL PORT HIGH YIELD/SPEC:** BUY Teekay Offshore Series A (TOO-A), **DELETE** Costamare Series D (CMRE-D).

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

## MODEL PORTFOLIOS

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

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

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

### Monthly Paying Retirement Portfolio (+3.5% return)

Closed-end fund Reeves Utility Income (UTG), up 11%, and EPR Properties (EPR), up 5% led the pack. First Trust MLP & Energy (FEI), up 1%, and John Hancock Financial Opportunities (BTO), at breakeven, were the laggards.

We're replacing JH Financial Opportunities in this portfolio with Cohen & Steers Realty (RQI) from our CEF (Closed-End Fund) Growth Opportunities portfolio. As its name implies, C&S Realty focuses on Real Estate Investment Trusts (REITs), a category that we expect to prosper if the economy strengthens as many expect. JH Financial Opportunities is still "buy" rated in its home CEF Growth Opportunities portfolio.

### Conservative Portfolio (+4.9% return)

All of our picks recorded gains. Cisco Systems (CSCO), up 11%, and Communications Sales & Leasing (UNIT), up 10%, did the best. Oppenheimer Ultra Dividend (RDIV) and Cincinnati Financial (CINF), both up 2%, trailed the pack.

During the month, Communications Sales and Leasing changed its corporate name to Uniti Group and its ticker symbol to UNIT. We're replacing Macquarie Infrastructure (MIC) in this portfolio with Columbia Seligman Premium Technology Growth (STK), which is a new pick from our CEF Growth Opportunities portfolio. Macquarie is still "buy" rated in its home MLPs-Ex Energy portfolio.

### Growth & Income (+5.7% return)

Banc of California (BANC), up 23%, and Qualcomm (QCOM), up 7%, gained the most last month. Cinemark Holdings (CNK), down 2%, was the only loser.

We're replacing Cracker Barrel (CBRL) in this portfolio with HP, Inc. (HPQ), from our High Tech-High Dividends portfolio. Cracker Barrel is still "buy" rated in its home Manufacturing & Services portfolio.

### High Yield/Speculative Portfolio (+9.4% return)

NutriSystem (NTRI), up 41%, and Cypress Semiconductor (CY), up 13%, did the best. CenturyLink, which we just added to the portfolio last month, down 6%, was the only loser.

We're replacing preferred stock Costamare Series D (CMRE-D) with another preferred, Teekay Offshore Series A (TOO-A). Both are from our Preferred Speculators portfolio where Costamare is still "buy" rated.

## PREFERRED STOCKS

**PORTFOLIO RETURNS: LAST MONTH +2.5%, YEAR TO DATE +5.0%**

**BEST:** Banc Calif. (BANC-E), +7%, CHS Inc. (CHSCL) +5%

**WORST:** National General (NGHCO) -1%, eBay (EBAYL) -0%,

With only one of our picks recording a significant loss, February was another good month. Looking at year-to-date returns, SCE Trust (SCE-J), up 10%, and Qwest 6.50% (CTBB), up 9%, were the leaders. eBay and AmTrust Financial (AFSI-D), both up 1%, were the laggards.

### New Pick

**Chimera Investment 8.00% Series B (CIM-B):** Chimera, a mortgage REIT, invests in mortgages secured by single-family homes. Issued 2/22/17, these preferreds recently traded at \$24.92 per share, just slightly below their \$25.00 issue and call prices. The market yield and the yield to their 3/30/24 call date is 8.0%. The preferreds are cumulative meaning that Chimera is on the hook for any missed dividends. The preferreds are not credit rated, meaning only that Chimera did not choose to pay for a rating, not that they are necessarily more risky than credit-rated preferreds.

### Terminology Refresher

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

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

### Do Not Adds

Both Citigroup Series J (C-J), and Goldman Sachs Series J (GS-J) preferreds have moved up in price to the point where their yield-to-calls are below the 4.5% that we require to rate non-investment grade preferreds at "buy." We're advising against adding to positions, but we're not necessarily advising selling.

We're still advising against adding to positions in Sallie Mae (SLMAP) because it's trading above its call price and could be called at any time. We're also advising against adding to Qwest 6.875% (CTV) because you'd achieve higher returns by instead adding to positions in the newer issue, Qwest 6.50% (CTBB).

### Highest Market Yields

Besides for our new pick, our highest paying preferreds in terms of market yields are Annaly Capital (NLY-C), Ashford Hospitality (AHT-G), and Invesco Mortgage (IVR-B), all paying 7.7%.

## PREFERRED SPECULATORS

**PORTFOLIO RETURNS: LAST MONTH -1.4%, YEAR TO DATE +6.0%**

**BEST:** GasLog (GLOG-A) +2%, Teekay Offshore (TOO-A) +1%

**WORST:** Seaspan (SSW-H) -9%, Costamare (CMRE-D) -1%

Seaspan's preferreds dropped along with its common stock after the ship owner reported a \$139 million loss for 2016 vs. a \$199 million profit in 2015, and cut its common stock dividend by 67%. Lower charter rates were the culprit and nobody knows when rates will move up again.

Seaspan's losses came from accounting (impairment, etc.) charges. When you count the cash, Seaspan actually earned \$3.02 per share (operating cash flow) and ended the year with \$368 million in the bank vs. year-ago \$219 million. Seaspan's preferreds are yielding 8.9% to new money (market yield) and offer 25% capital appreciation potential should they trade back up to their \$25.00 call price.

## ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

**PORTFOLIO RETURNS: LAST MONTH +1.5%, YEAR TO DATE +3.0%**

**BEST:** iS Preferred (PFF) +2.1%, iS JPM Emerging (EMB) +1.7%

**WORST:** CEF Muni Income (XMPT) +0.7%, iS Invest Gr. (LQD) +1.3%

Our fixed income ETFs have returned 3.0% in this year's first two months, surprisingly good considering all you hear about on TV is how rising interest rates will sink bond prices.

## ETF GROWTH OPPORTUNITIES

**PORTFOLIO RETURNS: LAST MONTH +3.3%, YEAR TO DATE +4.7%**

**BEST:** PS Utilities (PUI) +4%, WT Large Cap Div (DLN) +4%

**WORST:** Oppenheim Ultra (RDIV) +2%, FT Technology (TDIV) +3%

Not bad, but we lagged the S&P 500's 3.7% return in February.

## CEF MONTHLY INCOME

**PORTFOLIO RETURNS: LAST MONTH +1.3%, YEAR TO DATE +5.6%**

**BEST:** Pimco Corp. & Inc. (PCN) +3.5%, JH Premium Div. (PDT) +2.3%

**WORST:** F&C Total Return (FLC) -1.4%, Pimco Muni (PML) +0.7%

Although F&C Total Return's underlying net asset value (NAV) rose 2.6% last month, its share price dropped 1.4%. Why? Probably a big holder lightened his or her position.

## CEF GROWTH OPPORTUNITIES

**PORTFOLIO RETURNS: LAST MONTH +3.8%, YEAR TO DATE +8.6%**

**BEST:** Reeves Utility (UTG) +11%, C & S Realty (RQI) +3%

**WORST:** JH Financial Opport. (BTO) -0%, First Trust MLP (FEI) +1%

Reeves Utility Income is up 19% so far this year.

### New Pick

In my view, tech stocks will outperform over the next few years. But how can we participate when most tech stocks don't pay significant dividends? That's why we're adding Columbia Seligman Premium Technology Growth (STK) to the portfolio.

Instead of collecting dividends, CS Premium Tech employs a strategy that derives income by selling call options on stocks in its portfolio. Of course, it still enjoys capital gains when its stocks go up. Does that work?

The fund, currently paying a 9.1% yield, has returned 30% over the past 12-months, and 22% and 15%, on average, annually, over the past three and five year periods.

## BUSINESS DEVELOPMENT COMPANIES (BDCs)

**PORTFOLIO RETURNS: LAST MONTH +4.9%, YEAR TO DATE +3.2%**

**BEST:** Main Street (MAIN) +5%

**WORST:** Hercules Tech (HTGC) +5%

Both of our BDCs reported mixed, but on balance, good, December quarter growth numbers. Both should do well if the economy grows as expected this year.

## HIGH TECH - HIGH DIVIDENDS

**PORTFOLIO RETURNS: LAST MONTH +9.1%, YEAR TO DATE +7.6%**

**BEST:** HP, Inc. (HPQ) +15%, Cypress Semi (CY) +13%

**WORST:** Microsoft (MSFT) -0%, Qualcomm (QCOM) +7%

Looking at the only earnings news, Cisco Systems (CSCO) reported disappointing January quarter numbers.

Cisco raised its quarterly dividend by 12% to \$0.29 per share. Last year, Cisco hiked its payout by 24%.

### New Pick

Hard hit by slowing desktop computer sales, the semiconductor industry has been in the dumps in recent years. However, three relatively new markets are heating up: 1) smarter cars, 2) factory automation, and 3) Internet of Things (IoT), which is a term describing applications such as using your iPhone to turn the lights on, controlling your tooth brush, etc.

Our new pick, Maxim Integrated Products (MXIM), is a player in all three of those markets. Any or all of them could turn out to be hot growth sectors, resulting in Maxim beating analyst forecasts, which of course, is what makes share prices move higher. With a 10% dividend hike last August, Maxim is dividend-investor friendly. It's paying 3.0%.

## INSURANCE INDUSTRY \*

**PORTFOLIO RETURNS: LAST MONTH +4.6%, YEAR TO DATE +2.9%**

**BEST:** Arthur J. Gallagher (AJG) +6%

**WORST:** Cincinnati Financial (CINF) +3%

Thanks to losses triggered by Hurricane Matthew and a wildfire in Tennessee, Cincinnati Financial reported below year-ago December quarter earnings. Cincinnati had pre-announced those issues in January, so its share price got punished then.

## MANUFACTURING & SERVICES

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

**BEST:** Six Flags (SIX) +3%, Kraft Heinz (KHC) +3%

**WORST:** Cinemark (CNK) -2%, Verizon (VZ) +1%

Looking at last month's quarterly reports, Six Flags Entertainment announced good year-over-year growth numbers in most categories. Cinemark Holdings, Cracker Barrel (CBRL) and Kraft Heinz all reported strong earnings growth, but in all three cases, little or no revenue growth.

In the only dividend news, Cinemark raised its quarterly payout by 7% to \$0.29 per share.

Verizon, continuing its acquisition spree, bought privately held Skyward, which supplies software for managing commercial drone fleets. Over the past 12 months or so, Verizon has bought at least eight high-tech startups.

### MASTER LIMITED PARTNERSHIPS: ENERGY

**PORTFOLIO RETURNS: LAST MONTH +2.8%, YEAR TO DATE +12.8%**

**BEST:** Enviva (EVA) +7%, GasLog Partners (GLOP) +6%

**WORST:** Tesoro (TLLP) -1%, Phillips 66 (PSXP) -1%

Enviva reported mixed, but mostly below year-ago December quarter numbers.

#### Sell Enviva

Enviva's growth is slowing, especially its distributions. Its most recent payout hike was only 1%, compared to 3% in September and 11% in June. We have a nice profit in Enviva.

### OIL INDUSTRY

**PORTFOLIO RETURNS: LAST MONTH +2.0%, YEAR TO DATE -3.5%**

**Best:** Chevron (CVX) +2%

No significant news from Chevron last month.

### PARTNERS: EXCL-ENERGY

**PORTFOLIO RETURNS: LAST MONTH -0.8%, YEAR TO DATE -2.4%**

**BEST:** Macquarie (MIC) +3%, America First (ATAX) 0%

**WORST:** Compass Divers. (CODI) -5%

Compass Diversified and Macquarie Infrastructure both reported solid December quarter growth numbers, at least in terms of all-important cash flow, but America First Multifamily reported disappointing results.

Macquarie increased its quarterly dividend by 1.5% to \$1.31 per share.

### REAL ESTATE INVESTMENT TRUSTS (REITs)

**PORTFOLIO RETURNS: LAST MONTH +6.7%, YEAR TO DATE +7.1%**

**BEST:** Uniti (UNIT) +10%, LifeStorage (LSI) +9%

**WORST:** Retail Oppty. (ROIC) +4%, EPR Properties (EPR) +5%

Communications Sales & Leasing (CSAL) changed its corporate name to Uniti Group, ticker UNIT, as of February 27. According to Uniti, the change reflects the fact that its principal business units are Uniti Towers, Uniti Fiber, and Uniti Leasing.

CyrusOne (CONE), EPR Properties, Hannon Armstrong (HASI), Retail Opportunity Investments, and STORE Capital (STOR) all reported good December quarter growth numbers. On the other hand, LifeStorage, Physicians Realty Trust (DOC), and Uniti Group announced only so-so results.

On the dividend front, CyrusOne raised its quarterly payout by 11% and Retail Opportunity announced a 4% hike.

CyrusOne was added to the S&P Midcap 400 on March 1.

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### U.S. BANKS

**PORTFOLIO RETURNS: LAST MONTH +7.7%, YEAR TO DATE +6.1%**

**BEST:** Banc of Calif. (BANC) +23%, Moelis (MC) +8%

**WORST:** First Republic (FRC) -1%, PacWest (PACW) +0%

Moelis reported strong December quarter numbers: EPS up 27% and revenues up 17%.

Moelis has been chosen as an adviser by Saudi Aramco on what is expected to be the world's biggest IPO ever (around \$2 trillion).

Banc of California sold most of its home loan businesses. The sale reduced the bank's operating offices by over 60%, and shrunk its headcount by about 50%. The bank expects to continue originating "jumbo" home loans.

An activist investor that owns 6% of BANC shares nominated two individuals for election to the BANC's Board, and said that BANC should consider all strategic alternatives, including a sale. Earlier, Banc of California's special committee formed to investigate various short-sellers claims found that none were true.

### UTILITIES

**PORTFOLIO RETURNS: LAST MONTH +4.8%, YEAR TO DATE +8.4%**

**BEST:** NextEra (NEE) +7%, Pattern Energy (PEGI) +5%

**WORST:** Dominion (D) +2%, CenterPoint (CNP) +5%

CenterPoint Energy reported mixed, but on balance okay December quarter numbers. Its midstream operations (pipelines) are now its main profit contributor. Pattern Energy also reported mixed, but in this case, mostly disappointing December quarter results.

NextEra Energy raised its quarterly dividend by 13%, and Pattern Energy raised its quarterly dividend by 1%.

### DIVIDEND SPECULATORS

**PORTFOLIO RETURNS: LAST MONTH +13.2%, YEAR TO DATE +10.7%**

**BEST:** NutriSystem (NTRI) +41%, Sun Communities (SUI) +5%

**WORST:** CenturyLink (CTL) -6%

NutriSystem reported strong December growth in all categories. For instance, earnings rose 123% vs. year-ago on a 21% gain in revenues. Sun Communities also reported all around strong growth, although not in NutriSystem's league. By contrast, CenturyLink reported mostly below year-ago numbers.

Sun raised its quarterly payout by 3% to \$0.67 per share.

### CANADA STOCKS

**PORTFOLIO RETURNS: LAST MONTH +2.6%, YEAR TO DATE -1.2%**

**Best:** Student Trans. (STB) +5%

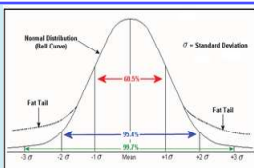
**Worst:** Morneau Shepell (MSI.TO) +1%

Both Morneau Shepell and Student Transportations reported modest December quarter growth numbers.

*Thanks for subscribing.*

*Harry Romash*

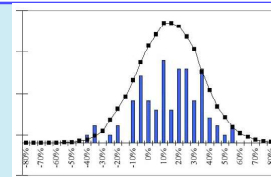




# Quant Workshop

Invest Like a Hedge Fund Manager

Here are two portfolios that employ hedge fund style quantitative screens to select the stocks.



## Five for Three

High Beta / High Returns

BUY NOW - HOLD FOR THREE MONTHS

Ticker	Name	Price	Yield %
GLW	Corning	27.88	2.2
CMI	Cummins	151.94	2.7
DRI	Darden Rest.	75.11	3.0
TSM	Taiwan Semi.	30.85	3.1
WSM	Williams-Sonoma	50.34	2.9

## Seven Best Aristocrats

Low Beta/Low Risk

Buy Now - Hold six to 12 months

Ticker	Name	Price	Yield %
ADM	Archer-Daniels-Midland	45.20	2.8
CVX	Chevron	113.55	3.8
CINF	Cincinnati Financial	73.96	2.7
XOM	Exxon Mobil	82.46	3.6
GPC	Genuine Parts	94.70	2.9
JNJ	Johnson & Johnson	123.79	2.6
TROW	T. Rowe Price	71.31	3.2

### Five for Three Returns Since Started

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

Please see website for more Aristocrats info

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
<b>Conservative</b>						
AA	931142DD2	Wal-Mart Stores	4/15/21	\$108.2	4.250	2.2
AA+	369604BC6	General Electric Co.	12/6/17	\$102.8	5.250	1.4
AA	931142CU5	Wal-Mart Stores	7/8/20	\$105.5	3.625	1.9
<b>Aggressive</b>						
A-	073902RU4	Bear Sterns	2/1/18	\$105.1	7.250	1.5
A-	40429CGD8	HSBC Financial	1/15/21	\$112.8	6.676	3.1
BBB+	61744YAD0	Morgan Stanley	12/28/17	\$103.5	5.950	1.6
<b>Speculative</b>						
BBB+	025816BG3	American Express	5/22/18	\$100.1	1.550	1.4
BBB	345397VR1	Ford Motor	2/01/21	\$109.3	5.750	3.2
BBB	50075NAV6	Kraft Foods	8/23/18	\$105.3	6.125	2.2
<b>Walk on the Wild Side</b>						
BBB-	50076QAU0	Kraft Foods	2/10/20	\$108.1	5.375	2.5
BB+	02005NBE9	Ally Financial	11/5/18	\$101.5	3.250	2.3
BB+	02005NAR1	Ally Financial	9/10/18	\$103.8	4.750	2.2

## DIVIDEND DETECTIVE MODEL PORTFOLIOS

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

**Port #1 Monthly Paying Retirement:** diversified portfolio providing monthly income

**Port #2 Conservative:** minimizing risk is priority #1

**Port #3 Growth & Income:** dividend paying growth stocks

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

See Premium Members Site for historical returns

### How to Use these Portfolios

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

#### Key

**New:** Addition to portfolio

**Delete (Model Port Only):** Delete from Model Portfolio only (not home Industry/Specialty portfolio)

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

**SELL:** Applies to all portfolios

#### #1: Monthly Paying Retirement

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
<b>RQI</b>	<b>C&amp;S Realty</b> <b>New</b>	Closed-End Growth (REITs)	13.2	7.3%
EPR	EPR Properties	REITs (Entertainment Properties)	77.0	5.3%
FEI	FT MLP & Energy	Closed-End Growth (Energy)	16.7	8.5%
JRO	Nuveen Floating Rate	N.A.	12.4	6.9%
<del>BTQ</del>	<del>JH Financial Opp.</del> <b>Delete (Model Port Only)</b>	Closed-End Growth (Banks)	36.4	4.1%
PEY	PS High Yield Dividend	N.A.	17.2	3.0%
UTG	Reeves Utility Income	Closed-End Growth (Utilities & Telecom)	36.4	5.3%
DLN	W.T. LargeCap Dividend	ETF Growth (Large-Cap Growth)	83.3	2.5%

#### #2: Conservative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CINF	Cincinnati Financial	Insurance Industry	73.0	2.6%
CSCO	Cisco Systems	High Tech (Telecom Equip)	34.2	3.0%
<b>STK</b>	<b>CS Prem. Technology</b> <b>NEW</b>	Closed-End Growth (Tech)	20.2	9.1%
KHC	Kraft Heinz	Mfg/Services (Packaged Foods)	91.5	2.6%
<del>MIC</del>	<del>Maequarie Infra.</del> <b>Delete (Model Port Only)</b>	(MLPs Ex-Energy, MIC is Corp.)	76.9	6.7%
RDIV	Oppenheimer Ultra Div.	ETF Growth (Mid/Large-Cap)	35.4	3.0%
SIX	Six Flags Entertainment	Mfg/Services (Theme Parks)	60.6	4.2%
UNIT	Uniti Group (was Comm. S&L)	REITs (Telecomm Facilities)	29.6	8.3%

#### #3: Growth & Income

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
BANC	Banc of California	U.S. Banks (Regional)	19.5	2.7%
CCL	Carnival	Mfg/Services (Cruise Lines)	56.0	2.5%
CNK	Cinemark Holdings	Mfg/Services (Movie Theaters)	41.9	2.6%
<del>CBRL</del>	<del>Cracker Barrel</del> <b>Delete (Model Port Only)</b>	Mfg/Services (Restaurants)	161.0	2.9%
TDIV	FT Technology Div.	ETF Growth (Tech)	31.6	2.3%
HTGC	Hercules Capital	Bus. Dev. Co.	14.8	8.4%
<b>HPQ</b>	<b>HP Inc.</b> <b>NEW</b>	High Tech (Computers & Printers)	13.4	3.0%
QCOM	Qualcomm	High Tech (Semiconductors)	56.5	3.8%

#### #4: High Yield/Speculative

		<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Div. Yield</u>
CCTL	CenturyLink	Speculators (Telecom)	24.3	8.9%
<del>CMRE</del>	<del>Costamare</del> <b>Delete (Model Port Only)</b>	Preferred Spec. (Container Ships)	22.6	9.7%
CY	Cypress Semiconductor	High Tech (Semiconductors)	13.3	3.3%
GLOP	GasLog Partners	MLPs (LNG shipping-Taxed as Corp)	23.8	8.2%
MAIN	Main Street Capital	Business Dev. Co.	37.0	7.5%
MC	Moelis & Co.	U.S. Banks (Investment Bank)	36.8	6.7%
NTRI	NutriSystem	Speculators (Weight Loss Products)	46.5	1.5%
<b>TOO-A</b>	<b>Teekay Offshore A</b> <b>NEW</b>	Preferred Spec. (Oil Transport & Stor)	20.26	8.9%

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

# DIVIDEND MONSTERS

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

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

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

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield	Freq	x-Date	Beta
MEP	Midcoast Energy Partners	1.430	18.0	Q	02/03/17	2.4
NAP	Navios Maritime Midstream Partners	1.690	15.6	Q	02/07/17	-
CCLP	CSI Compressco	1.510	15.1	Q	01/30/17	1.9
NYMT	New York Mortgage Trust	0.960	14.9	Q	12/22/16	1.3
FTR	Frontier Communications	0.420	14.6	Q	03/13/17	0.7
SXCP	SunCoke Energy Partners	2.376	14.1	Q	02/13/17	1.3
JPEP	JP Energy Partners	1.300	13.9	Q	02/03/17	-
SPH	Suburban Propane Partners	3.550	13.9	Q	01/27/17	0.9
WMC	Western Asset Mortgage Capital	1.380	13.7	Q	12/29/16	0.7
SPP	Sanchez Production Partners	1.724	13.6	Q	02/15/17	-0.3
CNXC	CNX Coal Resources	2.050	13.6	Q	02/07/17	-
SUN	Sunoco	3.302	13.1	Q	02/09/17	0.5
EEP	Enbridge Energy Partners	2.332	13.0	Q	02/03/17	1.1
CYS	CYS Investments	1.000	12.8	Q	12/20/16	0.6
SFL	Ship Finance International	1.800	12.2	Q	03/14/17	1.1
DX	Dynex Capital	0.840	12.1	Q	12/28/16	0.8
USAC	USA Compression Partners	2.100	11.9	Q	02/01/17	1.2
OAKS	Five Oaks Investment	0.600	11.6	M	03/13/17	1.3
MCC	Medley Capital	0.880	11.6	Q	02/17/17	1.1
CG	Carlyle Group	1.840	11.5	Q	02/16/17	1.8
ARCX	Arc Logistics Partners	1.760	11.5	Q	02/06/17	0.8
EFC	Ellington Financial	1.800	11.4	Q	02/27/17	0.3
NRZ	New Residential Investment	1.920	11.3	Q	03/23/17	0.9
RAS	RAIT Financial Trust	0.360	11.3	Q	01/06/17	1.7
NCV	Allianzgi Convertible & Income Fund	0.780	11.2	M	03/09/17	1.2
GARS	Garrison Capital	1.120	11.2	Q	12/07/16	0.3
CPTA	Capitala Finance	1.560	11.2	M	03/21/17	1.0
PMT	PennyMac Mortgage Investment Trust	1.880	11.1	Q	12/28/16	0.6
TICC	TICC Capital	0.800	11.1	Q	12/14/16	0.6
EARN	Ellington Residential Mortgage REIT	1.600	11.1	Q	12/28/16	0.7
AGNC	AGNC Investment	2.160	11.0	M	02/24/17	0.1
ANH	Anworth Mortgage Asset	0.600	11.0	Q	12/28/16	0.3
IEP	Icahn Enterprises	6.000	11.0	Q	03/09/17	1.7
ETP	Energy Transfer Partners	4.220	11.0	Q	02/03/17	1.3
NLY	Annaly Capital Management	1.200	11.0	Q	12/28/16	0.3
BKCC	BlackRock Capital Investment	0.840	10.8	Q	12/15/16	0.8
WHF	WhiteHorse Finance	1.420	10.8	Q	12/16/16	0.8
WPG	Washington Prime Group	1.000	10.8	Q	03/06/17	-
MITT	AG Mortgage Investment Trust	1.900	10.7	Q	12/15/16	0.9
CHM	Cherry Hill Mortgage Investment	1.960	10.6	Q	12/28/16	0.4
MMLP	Martin Midstream Partners	2.000	10.6	Q	02/03/17	1.4
CHY	Calamos Convertible & Hi Income Fund	1.200	10.5	M	03/08/17	1.0
IVR	Invesco Mortgage Capital	1.600	10.4	Q	12/22/16	0.7
TCRD	THL Credit	1.080	10.4	Q	12/13/16	1.0
CBL	CBL & Associates Properties	1.060	10.4	Q	03/28/17	1.2
CIM	Chimera Investment	2.000	10.4	Q	03/29/17	0.8
TWO	Two Harbors Investment	0.960	10.3	Q	12/28/16	0.6
SLD	Sutherland Asset Management	1.400	10.3	Q	12/28/16	0.8
ARR	ARMOUR Residential REIT	2.280	10.2	M	03/13/17	0.7
KYN	Kayne Anderson MLP Investment	2.200	10.2	Q	01/04/17	0.9
DLNG	Dynagas LNG Partners	1.690	10.2	Q	01/09/17	1.2



# DIVIDEND DETECTIVE AT A GLANCE

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

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
<b>PREFERRED STOCKS</b>				<b>HIGH TECH - HIGH DIVIDENDS</b>			
AmTrust Financial 7.50% Series D	AFSI-D	7.5%	BUY	Cisco Systems	CSCO	+3.4%	BUY
Annaly Capital Mgmt. 7.625% C	NLY-C	7.7%	BUY	Cypress Semiconductor	CY	3.3%	BUY
Ashford Hospitality 7.375% G	AHT-G	7.7%	BUY	HP, Inc.	HPQ	3.0%	BUY
Banc of California 7.00% E	BANC-E	6.8%	BUY	<b>Maxim Integrated Products</b>	<b>MXIM</b>	3.0%	<b>BUY</b>
BB&T 5.625% Series H	BBT-H	5.6%	BUY	Microsoft	MSFT	2.4%	BUY
Charles Schwab 5.95% Series D	SCHW-D	5.7%	BUY	Qualcomm	QCOM	3.8%	BUY
<b>Chimera 8.00% B</b>	<b>CIM-B</b>	8.0%	<b>BUY</b>	<b>MANUFACTURING &amp; SERVICES</b>			
CHS Inc. 7.50% Class B, Series 4	CHSCL	6.5%	BUY	Carnival	CCL	2.5%	BUY
Citigroup 7.125% Series J	C-J	6.1%	<b>DNA</b>	Cinemark Holdings	CNK	+2.8%	BUY
Colony NorthStar 7.125% Series H	CLNS-H	7.2%	BUY	Cracker Barrel Old Country Store	CBRL	2.9%	BUY
Customers Bancorp 6.00% Ser. F	CUBI-F	5.9%	BUY	Kraft Heinz	KHC	2.6%	BUY
eBay 6.00% Notes	EBAYL	5.8%	BUY	Six Flags Entertainment	SIX	4.2%	BUY
Goldman Sachs 5.50% J	GS-J	5.2%	<b>DNA</b>	Verizon Communications	VZ	4.7%	BUY
Hancock Holding 6.625% Sub Notes	HBHCL	5.9%	BUY	<b>U.S. Banks</b>			
IBERIABANK 6.60% Series C	IBKCO	6.1%	BUY	Banc of California	BANC	2.7%	BUY
Invesco Mortgage 7.75% B	IVR-B	7.7%	BUY	First Republic	FRC	0.7%	BUY
KKR & Co. 6.75% Series A	KKR-A	6.3%	BUY	Moelis & Co.	MC	6.7%	BUY
Maiden Holdings 6.625% Notes	MHLA	6.4%	BUY	PacWest	PACW	3.6%	BUY
National General 7.50% Series B	NGHCO	7.5%	BUY	<b>REAL ESTATE INVESTMENT TRUSTS</b>			
National Retail Prop. 7.50% F	NNN-F	5.7%	BUY	Crown Castle Intl.	CCI	4.1%	BUY
PartnerRe 5.875% Series F	PRE-F	5.9%	BUY	CyrusOne	CONE	+3.3%	BUY
PS Business Parks 5.20% W	PSB-W	5.6%	BUY	EPR Properties	EPR	5.3%	BUY
<b>Qwest Corp. 6.50%</b>	<b>CTBB</b>	6.7%	BUY	Hannon Armstrong	HASI	6.7%	BUY
Qwest Corp. 6.875%	CTV	6.7%	<b>DNA</b>	Life Storage (was Sovran Self Storage)	LSI	4.3%	BUY
SCE Trust IV 5.375%	SCE-J	5.0%	BUY	Physicians Realty Trust	DOC	4.5%	BUY
SLM (Sallie Mae) Series A 6.97%	SLMAP	6.9%	<b>DNA</b>	Retail Opportunity Investments	ROIC	+3.4%	BUY
Southern Co. 6.25% Series 2015A	SOJA	5.9%	BUY	Store Capital	STOR	4.7%	BUY
Torchmark 6.125% Debentures	TMK-C	6.0%	BUY	Uniti (Communications S&L)	UNIT (CSAL)	8.3%	BUY
United States Cellular 7.25%	UZB	7.0%	BUY	<b>MASTER LIMITED PARTNERSHIPS (MLPs): ENERGY</b>			
Wells Fargo 6.625% R	WFC-Q	5.4%	BUY	Enviva Partners	EVA	7.9%	<b>SELL</b>
<b>PREFERRED SPECULATORS</b>				GasLog Partners (Taxed as corp)	GLOP	8.2%	BUY
Costamare 8.75% Series D	CMRE-D	9.7%	BUY	Phillips 66 Partners	PSXP	4.0%	BUY
GasLog 8.75% Series A	GLOG-A	8.5%	BUY	Tesoro Logistics	TLLP	6.5%	BUY
Seaspan 7.88% H	SSW-H	9.8%	BUY	<b>MLPs: EXCLUDING ENERGY</b>			
Teekay Offshore Partners 7.25% A	TOO-A	8.9%	BUY	America First Multifamily	ATAX	8.9%	BUY
<b>ETF MONTHLY INCOME</b>				Compass Diversified	CODI	8.2%	BUY
iShares High Yield Corporate	HYG	5.2%	BUY	Macquarie Infrastructure (Converted to corp)	MIC	+6.8%	BUY
iShares Invest. Grade Corporate	LQD	3.3%	BUY	<b>UTILITIES</b>			
iShares JPM Emerging Mkts.	EMB	4.7%	BUY	CenterPoint Energy	CNP	3.9%	BUY
iShares S&P U.S. Preferred	PFF	5.7%	BUY	Dominion Resources	D	3.9%	BUY
MV CEF Municipal Income	XMPT	5.3%	BUY	NextEra Energy	NEE	+3.0%	BUY
<b>ETF GROWTH OPPORTUNITIES</b>				Pattern Energy Group	PEGI	+8.0%	BUY
F.T. Technology Dividend	TDIV	2.3%	BUY	<b>BUSINESS DEVELOPMENT CORPS</b>			
Oppenheimer Ultra Dividend	RDIV	3.0%	BUY	Hercules Technology Growth	HTGC	8.4%	BUY
PS DWA Utilities	PUI	3.2%	BUY	Main Street Capital	MAIN	7.5%	BUY
WT LargeCap Dividend	DLN	2.5%	BUY	<b>INSURANCE</b>			
Vanguard REIT	VNQ	4.7%	BUY	Arthur J. Gallagher	AJG	2.7%	BUY
<b>CLOSED-END FUND MONTHLY INCOME</b>				Cincinnati Financial	CINF	2.6%	BUY
DNP Select Income	DNP	7.3%	BUY	<b>OIL</b>			
F&C/Claymore Preferred	FLC	7.8%	BUY	Chevron	CVX	3.8%	BUY
JH Premium Dividend	PDT	7.3%	BUY	<b>CANADA Stocks</b>			
Pimco Corporate & Income	PCN	8.4%	BUY	Morneau Shepell	MSI.TO	4.2%	BUY
Pimco Municipal Income II	PML	6.2%	BUY	Student Transportation	STB.TO/STB	7.6%	BUY
<b>CEF GROWTH OPPORTUNITIES</b>				<b>DIVIDEND SPECULATORS</b>			
Cohen & Steers Realty	RQI	7.3%	BUY	CenturyLink	CTL	8.9%	BUY
<b>CS Premium Technology</b>	<b>STK</b>	9.1%	<b>BUY</b>	NutriSystem	NTRI	1.5%	BUY
FP MLP & Energy	FEI	8.5%	BUY	Sun Communities	SUI	+3.3%	BUY
JH Financial Opportunities	BTO	4.1%	BUY	<b>Bold: New pick or changed recommendation • DNA: Do Not Add</b>			
Reeves Utility Income	UTG	5.3%	BUY	<b>+x.x% = dividend hike, -x.x% = dividend cut</b>			

## How Do We Arrive at Our Buy/Sell Decisions?

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

[DividendDetective.com/subs](http://DividendDetective.com/subs)

## Questions?

[support@DividendDetective.com](mailto:support@DividendDetective.com) • 800.276-7721