



CHECK-A-MONTH

February 2018

This report is intended for use by investors seeking dividend income on a monthly basis. Appreciation potential is a secondary consideration. Consider appropriateness and suitability with your Wealth Advisor before investing.

	TICKER SYMBOL	PRICE 02/07/18	P/E 2018E	INDICATED DIVIDEND	INDICATED DIVIDEND YIELD	EX DATE	PAY DATE
<i>Dividends paid January, April, July, October</i>							
PPL Corp.	PPL	\$30.27	12.9	\$1.58	5.2%	12/7/2017	1/2/2018
Kite Realty Group Trust *	KRG	\$15.04	7.5	\$1.27	8.4%	1/4/2018	1/12/2018
Investors Real Estate Trust *	IRET	\$5.18	15.7	\$0.28	5.4%	12/29/2017	1/16/2018
Physicians Realty Trust *	DOC	\$15.35	12.3	\$0.92	6.0%	1/2/2018	1/18/2018
Spire Inc.	SR	\$62.85	16.5	\$2.25	3.6%	3/9/2018	4/3/2018

To obtain important disclosure information regarding Hilliard Lyons' rating system, valuation methods, risk factors and potential conflicts of interest with respect to the companies covered in this report, please call (800) 444-1854 ext. 8820, send a request via e-mail to RsLib@hilliard.com, or go online to <http://hilliard.com/site/market-info/research-disclosures.html>. Requests should include the name and date of this report and a list of companies for which the disclosure information is requested.

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COMPANY NAME	TICKER SYMBOL	PRICE 02/07/18	P/E 2018E	INDICATED DIVIDEND	INDICATED DIVIDEND YIELD	EX DATE	PAY DATE
<i>Dividends paid February, May, August, November</i>							
National Health Investors, Inc. *	NHI	\$66.65	12.3	\$3.80	5.7%	12/28/2017	1/31/2018
AT&T Inc.	T	\$36.93	10.6	\$2.00	5.4%	1/9/2018	2/1/2018
Verizon Communications	VZ	\$51.01	11.3	\$2.36	4.6%	1/9/2018	2/1/2018
Apple Inc.	AAPL	\$159.54	13.8	\$2.52	1.6%	2/9/2018	2/15/2018
Omega Healthcare Investors *	OHI	\$26.14	7.5	\$2.64	10.1%	1/30/2018	2/15/2018
Procter & Gamble Co.	PG	\$81.84	19.5	\$2.76	3.4%	1/18/2018	2/15/2018
Tanger Factory Outlet Centers *	SKT	\$23.54	9.4	\$1.37	5.8%	1/30/2018	2/15/2018
CMS Energy Corp.	CMS	\$42.16	18.2	\$1.43	3.4%	2/15/2018	2/28/2018
Simon Property Group, Inc.	SPG	\$154.86	12.9	\$7.80	5.0%	2/13/2018	2/28/2018

COMPANY NAME	TICKER SYMBOL	PRICE 02/07/18	P/E 2018E	INDICATED DIVIDEND	INDICATED DIVIDEND YIELD	EX DATE	PAY DATE
<i>Dividends paid March, June, September, December</i>							
Six Flags Entertainment Corp.	SIX	\$65.00	28.1	\$2.80	4.3%	11/29/2017	12/11/2017
GameStop Corp.	GME	\$16.47	5.3	\$1.52	9.2%	11/30/2017	12/12/2017
Cedar Fair Entertainment Co. #	FUN	\$66.47	19.6	\$3.56	5.4%	12/1/2017	12/15/2017
Weingarten Realty Investors	WRI	\$27.29	11.0	\$1.54	5.6%	12/22/2017	12/29/2017
Ventas, Inc. *	VTR	\$52.97	12.1	\$3.16	6.0%	12/29/2017	1/12/2018
BB&T Corp.	BBT	\$53.49	13.7	\$1.32	2.5%	2/8/2018	3/1/2018
Southern Company	SO	\$43.34	14.4	\$2.32	5.4%	2/16/2018	3/6/2018
Microsoft Corp.	MSFT	\$89.61	24.4	\$1.68	1.9%	2/14/2018	3/8/2018
American Electric Power	AEP	\$63.83	16.4	\$2.48	3.9%	2/8/2018	3/9/2018
Eli Lilly & Co.	LLY	\$76.72	15.9	\$2.25	2.9%	2/14/2018	3/9/2018
Atmos Energy Corp.	ATO	\$78.48	19.5	\$1.94	2.5%	2/23/2018	3/12/2018
Connecticut Water Service, Inc.	CTWS	\$51.37	25.2	\$1.19	2.3%	2/28/2018	3/15/2018
Duke Energy	DUK	\$74.40	15.5	\$3.56	4.8%	2/15/2018	3/16/2018
Dominion Energy	D	\$73.76	18.2	\$3.34	4.5%	3/1/2018	3/20/2018

COMPANY NAME	TICKER SYMBOL	PRICE 02/07/18	P/E 2018E	INDICATED	INDICATED	EX DATE	PAY DATE
				DIVIDEND	DIVIDEND YIELD		
<i>Dividends paid monthly</i>							
Whitestone REIT *	WSR	\$12.36	9.6	\$1.14	9.2%	2/2/2018	2/14/2018
Gladstone Commercial Corp. *	GOOD	\$17.99	10.6	\$1.50	8.3%	2/15/2018	2/28/2018
<i>Dividends paid monthly -- Non-Taxable Closed-End Funds</i>							
EV Municipal Bond	EIM	\$11.94	NA	\$0.58	4.8%	2/20/2018	2/28/2018
Dreyfus Muni Bd Infrastructure	DMB	\$12.46	NA	\$0.64	5.1%	2/15/2018	3/1/2018
Western Asset Muni Def Opp	MTT	\$21.26	NA	\$1.01	4.7%	2/15/2018	3/1/2018
<i>Dividends paid monthly -- Taxable Closed-End Funds</i>							
BlackRock Core Bond	BHK	\$13.27	NA	\$0.78	5.9%	2/14/2018	2/28/2018
BlackRock Corp High Yield	HYT	\$10.72	NA	\$0.84	7.8%	2/14/2018	2/28/2018
BlackRock Credit Allocation *	BTZ	\$12.82	NA	\$0.80	6.3%	2/14/2018	2/28/2018
BlackRock Ltd Duration Inc	BLW	\$15.44	NA	\$0.95	6.2%	2/14/2018	2/28/2018
EV Tax Adv Glb Div Inc	ETG	\$17.11	NA	\$1.23	7.2%	2/20/2018	2/28/2018
Flah & Crum Pref Sec Income	FFC	\$19.34	NA	\$1.37	7.1%	2/20/2018	2/28/2018
Reaves Utility Income Fund	UTG	\$28.46	NA	\$1.92	6.7%	2/15/2018	2/28/2018
Nuveen Pfd & Income Term	JPI	\$23.75	NA	\$1.70	7.1%	2/14/2018	3/1/2018
Western Asset Glb Co Def Opp	GDO	\$17.18	NA	\$1.36	7.9%	2/15/2018	3/1/2018

E - Estimated

P/E - Price/earning ratio -- current price divided by earnings per share

* - Annual yield is calculated by dividing the distribution amount by the current market price of the security. For US income tax purposes, the Company may classify all or a portion of its distributions as dividends or other non-dividend distributions. Note that for some investors, for US income tax purposes all or a portion of the Company's 2017 dividend or distribution was treated as return of capital and not as "dividend income" as reflected on the IRS Form 1099-Div for the 2017 tax year. The Company generally makes a final determination regarding the proper tax treatment of distributions after calendar year end. We urge each shareholder to consult with his or her own tax advisor to determine the tax consequences of the distributions received, including any state, local or foreign tax considerations. Dividend estimated long-term future growth rate based on Baseline calculations.

- This entity is classified as a Partnership for US income tax purposes. Tax information is provided by the Partnership directly to the investor on Form 1065, Schedule K-1. Please discuss the tax implications of this investment with a qualified tax advisor. Annual yield is calculated by dividing the distribution amount by the current price of the security. All or a portion of the Company's distributions are paid from the Partners Capital Account at the Company's discretion. Actual classification for income tax purposes is reported on IRS Form 1065, Schedule K-1 and is provided directly to the investor by the Company. For US income tax purposes, the Company will make a determination regarding all allocable tax information after calendar year end on Form 1065, Schedule K-1. Partnership interests held in tax-exempt accounts including retirement plans and Individual Retirement accounts may be subject to Unrelated Business Income Tax (UBIT). We urge each investor to consult with his or her own tax advisor to determine the tax consequences of ownership of partnership interests, including any state, local or foreign tax considerations.

We recognize each client's investment needs and goals are different. Opinions expressed are subject to change without notice and do not take into account the particular investment objectives, financial situation, or needs of individual investors.

Additional information is available upon request.

Analysts' Certification

The contributors to this report hereby certify that the views expressed in this report accurately reflect their personal views about the subject. They also certify that they have not been, are not, and will not be receiving direct or indirect compensation in exchange for expressing the specific points of view in this report.

Important Disclosures

As of February 7, 2018, Hilliard Lyons' customers own at least 5% of National Health Investors, Inc.'s common stock outstanding and Western Asset Global Corporate Defined Opportunity Fund shares.

Hilliard Lyons has been a manager or co-manager of an offering of securities of AT&T Inc., Gladstone Commercial Corp., Investors Real Estate Trust, Physicians Realty Trust, and Whitestone REIT within the past 12 months.

Hilliard Lyons has received investment banking compensation from AT&T Inc., Gladstone Commercial Corp., Investors Real Estate Trust, Physicians Realty Trust, and Whitestone REIT within the past 12 months.

Gladstone Capital Corp. (GLAD-\$9.01), Gladstone Commercial Corp., Gladstone Investment Corp. (GAIN-\$10.42), and Gladstone Land Corp. (LAND-\$11.90) share the same board and management.

BB&T Corp. is/was a client of Hilliard Lyons within the past 12 months, received non-investment banking securities-related services, and Hilliard Lyons received compensation for those services.

Other Disclosures

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