



Berkshire

DIVIDEND STRATEGY

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“Casual Friday” Commentary

Casual Friday: 2Q Morningstar Material + Success With Millennials? – July 29, 2022

[Dividend Strategy Guide 6.30.2022](#) - [Dividend Scorecard 6.30.2022](#) - [Dividend Fact Sheet 6.30.2022](#)

#TGICF!

Morningstar Package

Here are some Morningstar data points advisors can leverage with clients.

[Berkshire Morningstar Report 6.30.2022](#)

Performance highlights as of 6.30.2022 (Benchmark RLV)*

- Percentile in LCV Morningstar Category
 - 1 Year Top 25%
 - 5 Year Top 20%
 - 10 Year Top 10%
- 10 Year Excess Return 1.48 / Alpha 2.69
- 10 Year Downside Capture 73.55 / Upside Capture 96.42

3 Key Pillars to: Align, Simply and Enhance Your Practice

- Align Investments with Actual Client Goals
- Align Clients with a Common-Sense Approach to Investing
- Align Your Practice with a “Partner” vs. a “Provider”

[Casual Friday: Align 3 Ways](#)

Millennials Want Financial Advice, Not Trophies

<https://www.im.natixis.com/us/press-release/millennials-want-financial-advice-not-trophies>

Natixis IM surveyed nearly 2,500 Millennials around the world, including more than 200 in the United States with minimum investable assets of \$100,000. The US findings presented here are a subset of the larger survey and closely mirror global trends presented in Natixis IM's report *Five Financial Truths about Millennials at 40*.

In contrast to the stereotype of Millennials as entitled beneficiaries of their parents' wealth and poorly prepared idealists with trust issues, Natixis IM found:

- 75% of US Millennials surveyed have a professional financial advisor – a higher percentage than either Generation X (67%) or Baby Boomers (70%).
- Financial planning is the professional advice they are most interested in, no doubt to help them reach what 86% of Millennials say are clear financial goals, including retiring at age 59.
- They are diligent savers, putting aside 19% of their income for retirement, on average.
- They have worked to accumulate considerable wealth so far, the source of which 37% attribute to business ownership or self-employment income and 43% say comes from investing. Just 13% cite receipt of an inheritance or family money as a source of their wealth.

Master Procrastinator?

Take a journey with Tim Urban as he navigates the mind of a mater procrastinator:

https://www.ted.com/talks/tim_urban_inside_the_mind_of_a_master_procrastinator

Have a great weekend.

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Berkshire Asset Management, LLC claims compliance with the Global Investment Performance Standards (GIPS®). Berkshire Asset Management is a fee-based, SEC registered advisory firm serving the portfolio management needs of institutional and high-net worth clients. The Dividend Growth Composite contains portfolios invested in Berkshire's Dividend Growth Strategy with an equity allocation target of 90% - 100%. The Dividend Growth Strategy's primary objective is to generate a growing stream of equity income by investing in a diversified portfolio of equities with stable, high, and growing dividends. The benchmark is the S&P 500 Index. The index returns are provided to represent the investment environment existing during the time periods shown. For comparison purposes, the index is fully invested, does not include any trading costs, management fees, or other costs, and the reinvestment of dividends and other distributions is assumed. An investor cannot invest directly in an index. Gross returns are presented before management and other fees but after all trading expenses. Net returns are calculated by deducting actual management fees from gross returns. Returns reflect the reinvestment of dividends and other earnings. Valuations are computed and performance is reported in U.S. dollars. To receive a complete list of composite descriptions and/or a compliant presentation, contact Jason Reilly, CFP® Tel: 570-825-2600 or info@berkshiream.com. Past performance does not guarantee future results.

Definitions: The S & P 500 Index is a market capitalization weighted index of the largest 500 U.S. stocks. It is a market-value weighted index (stock price times # of shares outstanding), with each stock's weight in the index proportionate to its market value. The index is designed to measure changes in the economy and is representative of most major industries. Russell 1000 Growth Index measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. The index was developed with a base value of 200 as of August 31, 1992. Russell 1000 Value Index measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values. The index was developed with a base value of 200 as of August 31, 1992. You cannot invest directly in an index. BEst (Bloomberg Estimates) Earnings Per Share (EPS Adjusted) estimate returns Earnings Per Share from Continuing Operations, which may exclude the effects of one-time and extraordinary gains/losses. Beta is a measure of volatility vs. an index. Upside/Downside capture ratios refer to a portfolios performance as a percentage of either positive returns (upside) or negative returns (downside) vs. an index. Standard Deviation is a measure of total risk. Alpha, Beta and capture ratios are represented as calculated by Morningstar.

Risks: Past performance does not guarantee future results. Different types of investments involve varying degrees of risk, and there can be no assurance that any specific investment will either be suitable or profitable for an individual's investment portfolio. Dividends are subject to change, are not guaranteed, and may be cut. Investing based on dividends alone may not be favorable as it does not include all material risks. There is no guarantee any stated (or implied) portfolio or performance objective mentioned by Berkshire can be met. Berkshire's equity style may focus its investments in certain sectors or industries, thereby increasing potential volatility relative to other strategies or indices. The dividend strategy may include bundled services also known as a "wrap fee program". Because there is typically a low turnover in the strategy, this may be more costly for some investors. No one should assume that any information presented serves as the receipt of, or a substitute for, personalized individual advice from a qualified advisor or any other investment professional.

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