



# Berkshire

## DIVIDEND STRATEGY

Berkshire Asset Management  
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"Casual Friday" Commentary

### Casual Friday: 3 Minute Portfolio Review + Advisor Resolutions 2024 - January 19<sup>th</sup>, 2024

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#TGICasualFriday

We hope your 2024 is off to a great start!

#### Updated 12.31.2023 Strategy Material:

[-Dividend Strategy Guide 12.31.2023](#) -[Dividend Strategy Scorecard 12.31.2023](#)

[-Dividend Strategy Commentary 12.31.2023](#) -*Call/email for a 1 page fact sheet*

*In case you missed it...* ["Why Not Just Buy Stocks With The Highest Yield"](#)  
["Berkshire Portfolio Review"... in 3 minutes or less](#)

If you want a longer slide deck, email: [gmihalick@berkshiream.com](mailto:gmihalick@berkshiream.com) / [jreilly@berkshiream.com](mailto:jreilly@berkshiream.com).

For a personal discussion with me: [Schedule a phone call, Zoom or Teams meeting](#)

#### **"What is your ideal advisor engagement? What type of advisor should we refer?"**

Advisors source accounts to Berkshire for a host of investment reasons, but also to potentially meet key business aspirations and challenges.

- Portfolio Related
  - Advisors who want to capitalize on potential value rotation
  - Advisors who appreciate the synergies dividend growth may bring to their practice (i.e income goals vs. chasing the highest returns)
  - Advisors who prefer the service and focus of an investment boutique vs. a "mega-firm"
- Advisors With The Following Business Objectives
  - Wants to streamline # of cusips aka "inventory management"
  - Wants to streamline the number of firms they work with
  - Seeks to migrate from advisor-directed to managed accounts and would like strategic help in the transition
  - Recently acquired a book of business
  - Needs to switch large-cap equity manager but are worried about taking the capital gains hit all at once Berkshire Tax Transition Program

If any of these align with your 2024 goals / resolutions please call us we can help!

We've heard 80% of New Year's resolutions have already failed! [Why resolutions fail](#)

Have a great weekend!  
Gerard

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*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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