



Berkshire

DIVIDEND STRATEGY

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"Casual Friday" Commentary

Casual Friday: Updated Marketing Materials + History of Taxation – April 12th, 2019

U.S. stocks and Berkshire Dividend Strategy enjoyed strong first quarter results as markets digest several macro cross currents. Energy, technology, and industrial sectors led Berkshire's advance. Monetary policy is starting to shift, and growth expectations may be slowing (especially in Europe). But U.S. large cap stocks appear attractive relative to bonds and other global alternatives.

Enclosed is updated material for Q1 2019:

[Dividend Strategy Fact Sheet 3.31.2019](#)

[Dividend Strategy Scorecard 3.31.2019](#)

Tax Day Looms

The first federal income tax rate? 1%!

Here are other interesting visuals on the history of taxation in the U.S:

<https://www.visualcapitalist.com/history-u-s-taxation/>

Have a great weekend!

Gerry

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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.

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Berkshire is a fee-based, SEC registered advisory firm serving the portfolio management needs of high net worth and institutional clients. Over the past 30 years, we have successfully implemented highly focused equity, fixed income and balanced portfolios. Our guiding principle is a belief that success is achieved by combining rigorous, well-crafted investment processes with an exceptional level of client service and attention to detail. Asset Management with a Difference... Diligence, Integrity, and Focus.

Dividend Highlights

- Dividend growth can often provide transparent insight into a company's fundamentals and vitality.
- Dividend growth can provide an attractive stream of increasing cash flow to satisfy many financial objectives.