



Berkshire DIVIDEND STRATEGY

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"Casual Friday" Commentary

Casual Friday: Berkshire's Bottom Line & Updated Dividend Scorecard

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Berkshire Dividend Growth and Income Strategy

Good morning and happy Friday.

Quick macro/market news:

- Push/pull on interest rates! Yesterday's testimony by Fed Chairman Powell strongly indicated the uncertainty in the economy, especially trade issues, will likely mean a rate cut at the end of this month.
- The smashing of drug stocks yesterday was downright bipartisan! President Trump and Democratic Sen. Kirsten Gillibrand both discussed measures aimed at lowering profit margins. Health insurers rallied at the expense of pharma.

Berkshire is pleased to present new quarter end material for review:

The first is our new "**Berkshire Bottom Line Report**" an executive summary advisors can quickly use to discuss Berkshire's:

- Macro/Market Views
- "Forward Looking" Outlook
- Strategy Notes: What factors/sectors helped/hurt performance
- Special Topics of interest – this quarter we compare today's environment with the tech bubble 1999

Q2 19 Berkshire Bottom Line – Dividend Strategy

We welcome your feedback and suggestions as we embark with this new format.

Berkshire's Dividend Scorecard available for your use:

- The front page is a powerful client engagement tool advisors can use to keep clients focused on the many companies giving them a "pay raise" over the last 12 months.
- The back side shows the growth of dividends and market value over the last ten years invested in Berkshire Dividend Strategy.

Dividend Strategy Scorecard 6.30.19

Our Fact Sheet will be available shortly and we will provide it in a special email early next week!

Have a great weekend!

-Gerry

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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.

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Thanks and have a great weekend.

Regards,

Gerry

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