



INVESTMENT MANAGEMENT, LLC

Eco-Investing

The global strategy of Martin Investment Management, LLC combines the Growth with a Value Discipline approach to investing with investing in global businesses that positively impact the environment through their good stewardship and environmental practices. Global Eco-Investing is actively managed with a focused portfolio of approximately 25 to 30 large capitalization global equities. Our stock selection process for this strategy is based on discovering growing companies with strong fundamentals, attractive valuations, and solid environmental practices. We research and analyze the ability for the companies to achieve a satisfactory return on investment and to engage in best environmental practices. We base our decisions on how well the company exceeds industry standards. We include only those businesses we believe effectively establish themselves as good stewards and are solid investments that can be held over a long-term horizon. This strategy invests in the securities of a variety of corporations that embrace recycling, open space, water purification, and clean energy sources. The strategy is carbon and extraction industry free.

Trailing Performance

As of 12/31/2019

	Gross	Net	MSCI World
YTD 2019	40.68%	39.327%	27.68%
1 Year	40.68%	39.327%	27.68%
3 Years	11.61%	10.81%	6.48%
5 Years	12.48%	11.37%	4.55%
7 Years	14.30%	13.17%	10.57%
10 Years	12.26%	11.16%	9.47%
Since Inception (01/01/2008)	8.91%	7.83%	5.52%

Top 10 Holdings

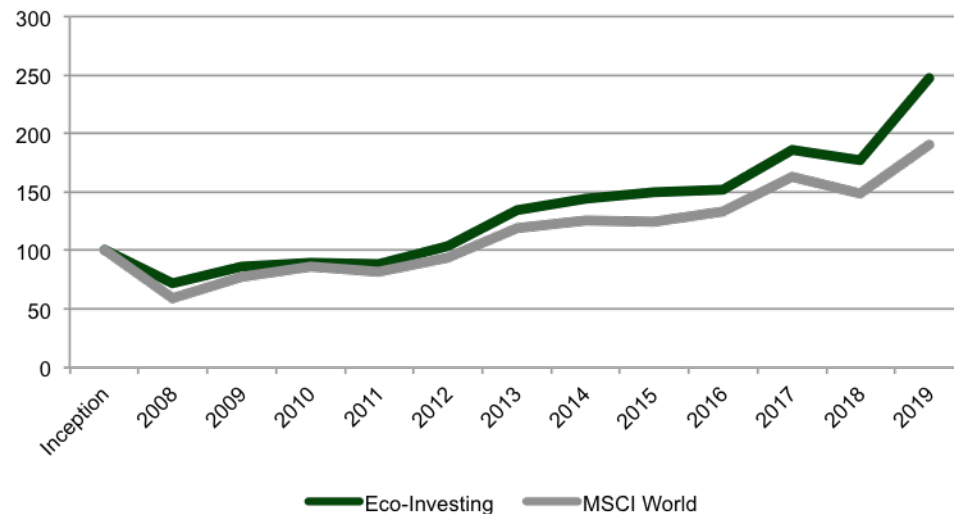
As of 12/31/2019

Apple Inc.
Mastercard Inc. - A
LVMH Moet Hennessey Louis SA ADR
United Technologies Corp.
Target Corp.
Accenture PLC - A
Bristol-Myers Squibb Co.
Bookings Holdings Inc.
Roche Holdings Ltd-Sponsored ADR
Bank of America Corp.

Year	Composite Gross TWR	Composite Net TWR	MSCI World
2008	(27.48)	(28.22)	(40.71)
2009	20.71	19.53	30.01
2010	5.58	5.43	11.76
2011	(0.77)	(1.76)	(5.55)
2012	19.10	17.93	15.84
2013	30.39	29.12	26.68
2014	8.56	7.49	4.94
2015	4.87	3.83	(0.89)
2016	2.79	1.77	7.50
2017	23.29	22.09	22.39
2018	(3.72)	(4.68)	(8.69)
2019	40.68	39.32	27.68

Investment Growth Net of Fees

Time Period: 01/01/2008 to 12/31/2019



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© 2020 Martin Investment Management, LLC (“MIM”) is an independent, Registered Investment Adviser located in Evanston, Illinois. On February 1, 2002, MIM succeeded to the sole proprietorship of its founder, Patrick A. Martin, which had been in operation since 1989. Because MIM succeeded to the same business and utilized the same personnel as the sole proprietorship, the sole proprietorship’s historical information is included with MIM. The firm manages a variety of equity, fixed income, and balanced accounts for its clients. Additional information on the firm’s policies and procedures for calculating and reporting performance returns, as well as a description of all the firm’s composites, is available upon request.

Martin Investment Management, LLC is a registered investment adviser specializing in equity oriented investment management. The Eco-Investing strategy focuses on earnings, growth of earnings, and key valuation metrics in companies in 23 developed countries. The benchmark is the MSCI World (U.S. Dollar) Index, Net is an unmanaged, widely used index with no expenses, which covers 1,500 industrial, utility, transportation and financial companies of 23 developed markets. It is a free-float weighted index calculated on total return basis with dividends, net of withholding taxes, reinvested. One cannot invest directly into an index. It is a capitalization weighted index calculated on total return basis with dividends, net of withholding taxes, reinvested. Returns include the reinvestment of income. The currency used to express performance is U.S. Dollars. One cannot invest directly into an index.

Martin Investment Management claims compliance with the Global Investment Performance Standards (GIPS®). To receive a list of composite descriptions of Martin Investment Management and/or a compliant presentation, contact Patrick A. Martin at (847) 424-9124, or write Martin Investment Management, 1560 Sherman Ave, Evanston IL 60201, or email info@martin-investments.com

Disclaimer

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