

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.

MARTIN

INVESTMENT MANAGEMENT, LLC

Trailing Performance

As of 12/31/2020

	Gross	Net	MSCI World
YTD 2020	21.90%	20.70%	15.90%
1 Year	21.90%	20.70%	15.90%
3 Years	18.20%	17.04%	10.55%
5 Years	15.92%	14.78%	12.20%
7 Years	13.21%	12.09%	9.18%
10 Years	13.89%	12.77%	9.87%
Since Inception (01/01/2008)	9.86%	7.75%	6.28%

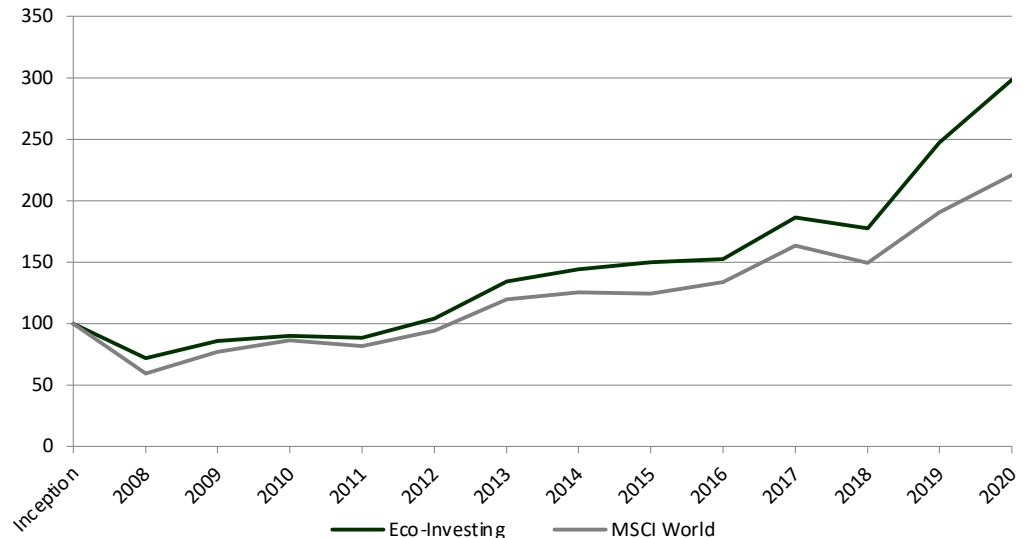
Top 10 Holdings

As of 12/31/2020

Apple Inc.
Mastercard Inc. - A
Target Corp.
LVMH Moët Hennessey Louis SA ADR
MSCI Inc.
Carrier Global Corp.
Accenture PLC - A
IAC/InterActiveCorp
Verisk Analytics Inc.
Experian PLC Sponsored ADR

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	40.70	39.34	27.68
2020	21.90	20.70	15.90

Investment Growth Net of Fees Time Period: 01/01/2008 to 12/31/2020



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© 2021 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, LLC claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Martin Investment Management, LLC has been independently verified for the periods 1990 to 2018. The verification and performance examination reports are available upon request. Please 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.

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