

Martin Signature Investing

Martin Investment Management, LLC, a majority women owned investment advisor, pays tribute to M.E. Hogan with an investment strategy focused not only on strong investment returns but also on companies with women in leadership roles. M.E. Hogan, “one of the nation’s shrewdest business women...who made history in the lumber and logging industry” in the early 20th century, wrote her unique signature on checks ranging from a few cents to hundreds of thousands of dollars. Her investment philosophy of buying equity shares in growing, high quality companies is an integral part of the investment philosophy of Martin Investment Management, LLC. Martin Signature Investing is a focused strategy that invests in 25 to 30 high quality U.S. and non-U.S. developed world companies with large market capitalizations. The strategy seeks to invest in companies that encourage and support women to be leaders, entrepreneurs, investors and decision makers. Martin Signature Investing is an active strategy based on a bottom up fundamental approach coupled with a disciplined valuation process. The strategy seeks to invest in growing companies that generate positive cash flow, maintain low leverage, and have quality practices, products, and services. The portfolio managers prefer to buy stocks at a discount to the present value of its future earnings stream. The portfolio is characterized by a long investment horizon with low annual turnover.

Year	Composite		MSCI WORLD
	Gross TWR	Net TWR	
2018	(4.67)	(5.62)	(8.69)
2019	38.61	37.26	27.68
2020	21.27	20.08	15.90

Trailing Performance

As of 12/31/2020

	Gross	Net	MSCI World
YTD 2020	21.27%	20.08%	15.90%
1 Year	21.27%	20.08%	15.90%
3 Year	17.02%	15.87%	10.55%
Since Inception (01/01/2018)	17.02%	15.87%	10.55%

MARTIN

INVESTMENT MANAGEMENT, LLC

Top 10 Holdings

As of 12/31/2020

Apple Inc.
Mastercard Inc. – A
Target Corp.
Sony Corp. ADR
Alphabet Inc. – A
MSCI Inc.
LVMH Moët Hennessey Louis Vuitton SE ADR
Facebook Inc. – A
L’Oreal Un-sponsored ADR
IAC/InterActiveCorp

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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 Martin Signature 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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