

All-Cap Value Equity Fact Sheet

Who We Are

Kirr, Marbach & Company, LLC (KM) is a registered investment adviser located in Columbus, Indiana. Registration of an investment adviser does not imply any level of skill or training. KM has been independently owned and managed since our predecessor was founded on May 1, 1975. As of June 30, 2021 KM had approximately \$443 million in firm-wide assets under management. KM manages separate accounts and is the adviser to a mutual fund.

Our Investment Style and Strategy

We have remained true to our value discipline during good times for value and, more importantly, when value has been out of favor. When researching a stock, we evaluate it as if we were going to own the entire business for 5-10 years. We look for companies with solid business prospects, sound financial structures and strong, shareholder-oriented management teams whose stocks are selling for 50 cents on the intrinsic value dollar.

The stocks we find attractive are typically out of favor with “the Street.” We have also had success investing in spin-offs, post-bankruptcy reorganizations and other corporate restructurings. Our approach can be characterized as “buying straw hats in the winter.”

We Believe in “Eating Our Own Cooking”

KM’s partners, employees and our families have significant amounts of our assets invested in the mutual fund we advise. We are thus invested directly alongside our clients and sit at the same dinner table. Because it seems like common sense that managers should have major stakes in the products they are selling, it is shocking to us the large number of managers with little or no “skin in the game.”

Representative Largest Holdings

1. MasTec, Inc. (MTZ)

MasTec is a specialty contractor operating across a range of industries.

2. Colliers International Group (CIGI)

Colliers International Group operates globally in the real estate services sector.

3. Alphabet, Inc. (GOOGL)

Alphabet Inc., through its subsidiaries, provides web-based search, advertisements, maps, software applications and other services.

4. AutoZone, Inc. (AZO)

AutoZone, Inc. is a retailer and distributor of automotive replacement parts and accessories in the United States.

5. EMCOR Group (EMC)

EMCOR Group provides mechanical and electrical construction and facilities services around the world.

6. XPO Logistics (XPO)

XPO Logistics is a global provider of transportation and supply chain solutions.

7. Canadian Pacific Railway (CP)

Canadian Pacific is a Class 1 transcontinental railway, providing freight and intermodal services over a network in Canada and the US.

8. Broadcom Inc. (AVGO)

Broadcom Inc. designs, develops and markets digital and analog semiconductors.

9. SS&C Technologies (SSNC)

SS&C Technologies provides software products and software-enabled services to financial services and healthcare industries.

10. Dollar Tree, Inc. (DLTR)

Dollar Tree operates a discount variety store chain in the U.S.

Holdings will vary over time -- This information is being presented as supplemental to a full disclosure presentation, which is available upon request.



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Portfolio Manager/
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Officer



Mickey Kim, CFA
Chief Operating/
Compliance Officer



Matthew D. Kirr
Director of Client
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Roger Lee, CFA, CPA
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