

Evidence dossier - Bill Miller - Miller Value Partners

GetCoattail manager profile: <https://getcoattail.com/manager/bill-miller-miller-value-partners> | CIK 0001135778 | Rank #135 of 149 tracked managers by reported 13F value.

Background: Founded: 1999 | HQ: Sarasota, Florida, U.S. | Style: Long-term value, high active share, concentrated | Key person: Bill Miller (founder)

Background

source:

<https://www.prnewswire.com/news-releases/miller-value-partners-appreciation-etf-ticker-mvpa-to-transfer-primary-listing-to-the-new-york-stock-exchange-302850812.html>

1. Latest filing snapshot (as reported)

Period end: 2026-06-30 Filed: 2026-08-14 Reported total value: \$423M Positions: 56 Top-10 concentration: 52.8% of reported value.

Ticker	Company	Weight	Reported value
NBR	Nabors Industries Ltd	8.85%	\$37M
GTN	Gray Media Inc	6.80%	\$29M
	Direxion Shares Etf Trust	5.81%	\$25M
BLMN	Bloomin Brands Inc	5.59%	\$24M
QUAD	Quad / Graphics Inc	5.06%	\$21M
LNC	Lincoln Natl Corp Ind	5.04%	\$21M
CRGY	Crescent Energy Company	4.86%	\$21M
CNDT	Conduent Inc	4.48%	\$19M
BFH	Bread Financial Holdings Inc	3.40%	\$14M
UPS	United Parcel Svcs Inc	2.95%	\$12M

2. Hypothetical 13F-clone results

Window: 2016-11-14 to 2026-10-02 (40 filings). Cumulative: +355.9% CAGR: +16.60% SPY same window: cumulative +316.1%, CAGR +15.52%. Trailing CAGR - 10Y: n/a, 5Y: +9.78%, 3Y: +25.04%, 1Y: +14.29%. Max drawdown (month-end, approximate): -40.0%.

Method (summary): For each Form 13F filing in the history table, the clone takes the positions and weights exactly as disclosed (reported values at the period end). From the filing date until the next filing date, each position earns the return of its dividend-adjusted closing price (Yahoo Finance daily bars; split- and dividend-adjusted). At each new filing the clone rebalances to the newly disclosed weights. Positions that cannot be priced (non-U.S. listings, some recent IPOs and delisted names) are excluded from both the weights and the returns, and the covered share of reported value is stated in this dossier. The benchmark is SPY on the same dividend-adjusted basis over the identical window. Month-end values are used for drawdown and trailing-window statistics and are approximate.

3. Filing history - every clone input

Each row is one SEC Form 13F filing used by the clone. Accession numbers link to the filing index at sec.gov: <https://www.sec.gov/Archives/edgar/data/<CIK>/<accession without dashes>/<accession>-index.htm>

Quarter	Accession no.	Filed	CUSIPs
2016Q3	0001140361-16-086158	2016-11-14	60
2016Q4	0001140361-17-007069	2017-02-14	56
2017Q1	0001085146-17-001238	2017-05-12	65
2017Q2	0001085146-17-001832	2017-08-14	109
2017Q3	0001085146-17-002418	2017-11-14	106

2017Q4	0001085146-18-000764	2018-02-14	107
2018Q1	0001085146-18-001484	2018-05-15	107
2018Q2	0001085146-18-002162	2018-08-15	109
2018Q3	0001085146-18-002696	2018-11-14	108
2018Q4	0001085146-19-000783	2019-02-14	100
2019Q1	0001085146-19-001630	2019-05-15	100
2019Q2	0001085146-19-002304	2019-08-14	95
2019Q3	0001085146-19-002963	2019-11-14	96
2019Q4	0001085146-20-000741	2020-02-14	90
2020Q1	0001085146-20-001553	2020-05-15	73
2020Q2	0001085146-20-002283	2020-08-14	78
2020Q3	0001085146-20-003002	2020-11-16	84
2020Q4	0001085146-21-000909	2021-02-16	85
2021Q1	0001085146-21-001758	2021-05-17	94
2021Q2	0001085146-21-002577	2021-08-16	100
2021Q3	0001085146-21-003318	2021-11-15	96
2021Q4	0001085146-22-001016	2022-02-14	94
2022Q1	0001085146-22-002148	2022-05-16	88
2022Q2	0001085146-22-003091	2022-08-15	82
2022Q3	0001085146-22-004042	2022-11-14	87
2022Q4	0001085146-23-001267	2023-02-14	79
2023Q1	0001085146-23-002384	2023-05-15	89
2023Q2	0001085146-23-003399	2023-08-14	45
2023Q3	0001085146-23-004441	2023-11-14	45
2023Q4	0001085146-24-001377	2024-02-14	41
2024Q1	0001135778-24-000001	2024-05-07	29
2024Q2	0001085146-24-003791	2024-08-13	28
2024Q3	0001085146-24-005777	2024-11-14	30
2024Q4	0001085146-25-001536	2025-02-14	33
2025Q1	0001085146-25-003193	2025-05-15	34
2025Q2	0001085146-25-005135	2025-08-14	33
2025Q3	0001135778-25-000003	2025-11-14	36
2025Q4	0001135778-26-000003	2026-02-17	34
2026Q1	0001135778-26-000011	2026-05-15	55
2026Q2	0001135778-26-000016	2026-08-14	56

4. Coverage and adjustments

Price coverage at the latest filing: 82.9% of reported value is covered by our price history and included in the clone; the rest is excluded (mostly non-U.S. listings, recent IPOs, delisted names).

5. Disclaimer

This document and the associated web profile present a hypothetical replication ("13F clone") of the long U.S. equity positions disclosed on Form 13F. It is not the named fund's actual investment return: Form 13F excludes short positions, bonds, cash, non-U.S. listings, private holdings, leverage and fees, and positions are only observable quarterly, with a filing lag of up to 45 days. Nothing here is investment advice or a recommendation. Past hypothetical performance does not guarantee future results.