

Evidence dossier - Bruce Berkowitz - Fairholme Capital

GetCoattail manager profile: <https://getcoattail.com/manager/bruce-berkowitz-fairholme-capital> | CIK 0001056831 | Rank #120 of 149 tracked managers by reported 13F value.

Background: Founded: 1997 | HQ: Miami, Florida, U.S. | Style: Concentrated long-term value | Key person: Bruce Berkowitz

Background source: <https://www.insidermonkey.com/blog/bruce-berkowitzs-portfolio-and-latest-trades-1171492>

1. Latest filing snapshot (as reported)

Period end: 2026-06-30 Filed: 2026-08-14 Reported total value: \$1.5B Positions: 13 Top-10 concentration: 99.7% of reported value.

Ticker	Company	Weight	Reported value
JOE	St Joe Co	76.43%	\$1.1B
EPD	Enterprise Prods Partners L	13.46%	\$201M
OZK	Bank Ozk	3.22%	\$48M
BRK.B	Berkshire Hathaway Inc Del	2.95%	\$44M
WRB	Wr Berkley Corp	1.21%	\$18M
PGR	Progressive Corp	1.06%	\$16M
BRK.A	Berkshire Hathaway Inc Del	0.55%	\$8M
PFE	Pfizer Inc	0.37%	\$6M
KHC	Kraft Heinz Co	0.32%	\$5M
CPB	The Campbells Company	0.17%	\$3M

2. Hypothetical 13F-clone results

Window: 2016-11-14 to 2026-10-02 (40 filings). Cumulative: +270.2% CAGR: +14.16% SPY same window: cumulative +316.1%, CAGR +15.52%. Trailing CAGR - 10Y: n/a, 5Y: +11.28%, 3Y: +8.40%, 1Y: +29.07%. Max drawdown (month-end, approximate): -41.6%.

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	0000919574-16-016645	2016-11-14	12
2016Q4	0000919574-17-001998	2017-02-14	8
2017Q1	0000919574-17-004313	2017-05-15	9
2017Q2	0000919574-17-006238	2017-08-14	9
2017Q3	0000919574-17-008128	2017-11-14	5
2017Q4	0000919574-18-001841	2018-02-15	5
2018Q1	0000919574-18-003812	2018-05-15	10

2018Q2	0000919574-18-005648	2018-08-14	12
2018Q3	0000919574-18-007491	2018-11-14	9
2018Q4	0000919574-19-001791	2019-02-14	3
2019Q1	0000919574-19-003726	2019-05-15	3
2019Q2	0000919574-19-005397	2019-08-14	3
2019Q3	0000919574-19-007285	2019-11-14	4
2019Q4	0000919574-20-001672	2020-02-14	3
2020Q1	0000919574-20-003717	2020-05-15	7
2020Q2	0000919574-20-005413	2020-08-14	7
2020Q3	0000919574-20-007199	2020-11-16	13
2020Q4	0000919574-21-001619	2021-02-16	20
2021Q1	0000919574-21-003750	2021-05-17	15
2021Q2	0000919574-21-005423	2021-08-16	15
2021Q3	0000919574-21-007132	2021-11-15	15
2021Q4	0000919574-22-001584	2022-02-14	18
2022Q1	0000919574-22-003518	2022-05-16	14
2022Q2	0000919574-22-005098	2022-08-15	15
2022Q3	0000919574-22-006777	2022-11-14	13
2022Q4	0000919574-23-001662	2023-02-14	12
2023Q1	0000919574-23-003346	2023-05-15	11
2023Q2	0000919574-23-004811	2023-08-14	11
2023Q3	0000919574-23-006407	2023-11-14	8
2023Q4	0000919574-24-001481	2024-02-14	7
2024Q1	0000919574-24-003201	2024-05-15	7
2024Q2	0000919574-24-004743	2024-08-14	7
2024Q3	0000919574-24-006738	2024-11-14	7
2024Q4	0000919574-25-001521	2025-02-14	10
2025Q1	0000919574-25-003250	2025-05-15	12
2025Q2	0000919574-25-004911	2025-08-14	12
2025Q3	0000919574-25-007000	2025-11-14	12
2025Q4	0000919574-26-001186	2026-02-17	15
2026Q1	0000919574-26-003485	2026-05-15	10
2026Q2	0000919574-26-005488	2026-08-14	13

4. Coverage and adjustments

Price coverage at the latest filing: 100.0% 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.