

Evidence dossier - Darsana Capital Partners

GetCoattail manager profile: <https://getcoattail.com/manager/darsana-capital-partners> | CIK 0001609098 | Rank #19 of 149 tracked managers by reported 13F value.

Background: Founded: 2014 | HQ: New York City, New York, U.S. | Style: Concentrated long/short equity, fundamental | Key person: Anand Desai (founder and CEO)

Background source: <https://www.insidermonkey.com/hedge-fund/darsana+capital+partners/792/>

1. Latest filing snapshot (as reported)

Period end: 2026-06-30 Filed: 2026-08-14 Reported total value: \$22.3B Positions: 16 Top-10 concentration: 95.4% of reported value.

Ticker	Company	Weight	Reported value
SPCX	Space Exploration Techn Corp	77.85%	\$17.3B
AMZN	Amazon Com Inc	2.68%	\$596M
ECHO	Echostar Corp	2.28%	\$508M
SHC	Sotera Health Co	2.15%	\$479M
GWRE	Guidewire Software Inc	2.10%	\$468M
HCA	Hca Healthcare Inc	1.93%	\$429M
FWONK	Liberty Media Corp Del	1.84%	\$409M
NYT	New York Times Co Mtn Be	1.57%	\$350M
DKS	Dicks Sporting Goods Inc	1.53%	\$340M
WMG	Warner Music Group Corp	1.45%	\$323M

2. Hypothetical 13F-clone results

Window: 2016-11-14 to 2026-10-02 (40 filings). Cumulative: +470.5% CAGR: +19.27% SPY same window: cumulative +316.1%, CAGR +15.52%. Trailing CAGR - 10Y: n/a, 5Y: +10.84%, 3Y: +30.62%, 1Y: +16.04%. Max drawdown (month-end, approximate): -52.2%.

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	0001172661-16-004165	2016-11-14	14
2016Q4	0001172661-17-000580	2017-02-14	15
2017Q1	0001172661-17-001097	2017-05-15	12
2017Q2	0001172661-17-001592	2017-08-14	12
2017Q3	0001172661-17-002016	2017-11-14	16
2017Q4	0001172661-18-000657	2018-02-14	15
2018Q1	0001172661-18-001187	2018-05-15	15

2018Q2	0001172661-18-001595	2018-08-14	15
2018Q3	0001172661-18-002057	2018-11-14	16
2018Q4	0001172661-19-000601	2019-02-14	12
2019Q1	0001172661-19-001306	2019-05-15	11
2019Q2	0001172661-19-001745	2019-08-14	15
2019Q3	0001172661-19-002232	2019-11-14	14
2019Q4	0001172661-20-000510	2020-02-14	13
2020Q1	0001172661-20-001348	2020-05-15	13
2020Q2	0001172661-20-001688	2020-08-14	12
2020Q3	0001172661-20-002218	2020-11-16	12
2020Q4	0001172661-21-000769	2021-02-16	14
2021Q1	0001172661-21-001205	2021-05-17	18
2021Q2	0001172661-21-001742	2021-08-16	17
2021Q3	0001172661-21-002191	2021-11-15	15
2021Q4	0001172661-22-000572	2022-02-14	13
2022Q1	0001172661-22-001347	2022-05-16	11
2022Q2	0001172661-22-001848	2022-08-15	12
2022Q3	0001172661-22-002544	2022-11-14	12
2022Q4	0001172661-23-001320	2023-02-14	11
2023Q1	0001172661-23-002325	2023-05-15	12
2023Q2	0001172661-23-003119	2023-08-14	9
2023Q3	0001172661-23-004032	2023-11-14	10
2023Q4	0001172661-24-001428	2024-02-14	11
2024Q1	0001172661-24-002477	2024-05-15	13
2024Q2	0001172661-24-003518	2024-08-14	14
2024Q3	0001172661-24-005304	2024-11-14	15
2024Q4	0001172661-25-001213	2025-02-14	14
2025Q1	0001172661-25-002333	2025-05-15	14
2025Q2	0001172661-25-003471	2025-08-14	14
2025Q3	0001172661-25-005020	2025-11-14	14
2025Q4	0001172661-26-000954	2026-02-17	16
2026Q1	0001172661-26-002303	2026-05-15	14
2026Q2	0001172661-26-003746	2026-08-14	16

4. Coverage and adjustments

Price coverage at the latest filing: 98.8% 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.