

Evidence dossier - Greenhaven Associates

GetCoattail manager profile: <https://getcoattail.com/manager/greenhaven-associates> | CIK 0000846222 | Rank #58 of 149 tracked managers by reported 13F value.

Background: Founded: 1987 | HQ: Purchase, NY | Style: Contrarian, long-term value investing in concentrated portfolios
| Key person: Edgar Wachenheim III

Background source: https://en.wikipedia.org/wiki/Edgar_Wachenheim_III

1. Latest filing snapshot (as reported)

Period end: 2026-06-30 Filed: 2026-07-28 Reported total value: \$8.7B Positions: 28 Top-10 concentration: 79.1% of reported value.

Ticker	Company	Weight	Reported value
LEN	Lennar Corporation - A (Len)	11.82%	\$1.0B
GM	General Motors Co (Gm)	11.46%	\$992M
TOL	Toll Brothers, Inc. (Tol)	10.71%	\$928M
BDX	Becton Dickinson & Co (Bdx)	9.93%	\$860M
PHM	Pultegroup Inc. (Phm)	8.64%	\$749M
DHI	D R Horton, Inc. (Dhi)	6.59%	\$571M
ICLR	Icon Plc (Iclr)	6.22%	\$539M
ACN	Accenture Plc (Acn)	4.86%	\$421M
OSK	Oshkosh Corp (Osk)	4.53%	\$393M
ARW	Arrow Electronics Inc (Arw)	4.35%	\$376M

2. Hypothetical 13F-clone results

Window: 2016-11-04 to 2026-10-02 (40 filings). Cumulative: +299.5% CAGR: +15.00% SPY same window: cumulative +332.1%, CAGR +15.92%. Trailing CAGR - 10Y: n/a, 5Y: +11.83%, 3Y: +21.71%, 1Y: +9.79%. Max drawdown (month-end, approximate): -43.9%.

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	0000891092-16-018718	2016-11-04	22
2016Q4	0000891092-17-000451	2017-01-23	24
2017Q1	0000891092-17-003512	2017-04-27	25
2017Q2	0000891092-17-005766	2017-08-09	23
2017Q3	0000891092-17-007616	2017-10-25	23
2017Q4	0000891092-18-000179	2018-01-11	23
2018Q1	0000891092-18-004185	2018-05-07	23

2018Q2	0000891092-18-005336	2018-07-17	24
2018Q3	0000891092-18-007548	2018-10-17	24
2018Q4	0000891092-19-000581	2019-01-14	23
2019Q1	0000891092-19-005502	2019-05-03	24
2019Q2	0000891092-19-008291	2019-08-07	25
2019Q3	0000891092-19-012259	2019-11-08	22
2019Q4	0000891092-20-000545	2020-01-10	20
2020Q1	0000891092-20-006289	2020-05-07	27
2020Q2	0000891092-20-009085	2020-07-31	34
2020Q3	0000891092-20-011555	2020-10-23	28
2020Q4	0000891092-21-000828	2021-02-03	28
2021Q1	0000891092-21-004414	2021-05-13	24
2021Q2	0000891092-21-005820	2021-08-02	20
2021Q3	0000891092-21-006789	2021-10-12	19
2021Q4	0000891092-22-000099	2022-01-18	21
2022Q1	0001213900-22-023839	2022-05-04	22
2022Q2	0001213900-22-043205	2022-08-01	27
2022Q3	0001213900-22-062120	2022-10-05	31
2022Q4	0001213900-23-001958	2023-01-10	32
2023Q1	0001213900-23-026907	2023-04-04	32
2023Q2	0001213900-23-056683	2023-07-13	29
2023Q3	0001013762-23-000744	2023-10-03	29
2023Q4	0001213900-24-002203	2024-01-09	27
2024Q1	0001213900-24-036426	2024-04-26	27
2024Q2	0001213900-24-061218	2024-07-15	25
2024Q3	0001213900-24-084495	2024-10-02	24
2024Q4	0001213900-25-004393	2025-01-17	24
2025Q1	0001213900-25-027816	2025-04-02	26
2025Q2	0001213900-25-061983	2025-07-08	25
2025Q3	0001213900-25-105801	2025-11-04	27
2025Q4	0001213900-26-002117	2026-01-07	30
2026Q1	0001213900-26-040342	2026-04-06	27
2026Q2	0001213900-26-082192	2026-07-28	28

4. Coverage and adjustments

Price coverage at the latest filing: 88.3% 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.