

Evidence dossier - Harding Loevner

GetCoattail manager profile: <https://getcoattail.com/manager/harding-loevner> | CIK 0000928196 | Rank #43 of 149 tracked managers by reported 13F value.

Background: Founded: 1989 | HQ: Bridgewater, New Jersey, United States | Style: Long-only global and non-US quality growth equity based on disciplined fundamental industry research | Key person: David Loevner

Background source: <https://www.amg.com/affiliate/harding-loevner/>

1. Latest filing snapshot (as reported)

Period end: 2026-06-30 Filed: 2026-08-14 Reported total value: \$10.6B Positions: 82 Top-10 concentration: 51.9% of reported value.

Ticker	Company	Weight	Reported value
TSM	Taiwan Semiconductor Manufac	12.68%	\$1.3B
SPOT	Spotify Technology S A	6.97%	\$742M
	Fomento Economico Mexicano S	6.48%	\$689M
CNI	Canadian Natl Ry Co	6.10%	\$648M
BAP	Credicorp Ltd	4.70%	\$500M
RYAAY	Ryanair Holdings Plc	3.59%	\$381M
MELI	Mercadolibre Inc	2.99%	\$318M
SE	Sea Ltd	2.92%	\$311M
NTES	Netease Com Inc	2.74%	\$291M
HDB	Hdfc Bank Ltd	2.70%	\$287M

2. Hypothetical 13F-clone results

Window: 2016-10-11 to 2026-10-02 (40 filings). Cumulative: +208.1% CAGR: +11.94% SPY same window: cumulative +322.3%, CAGR +15.54%. Trailing CAGR - 10Y: n/a, 5Y: +10.88%, 3Y: +19.17%, 1Y: +7.49%. Max drawdown (month-end, approximate): -28.3%.

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	0001085146-16-004464	2016-10-11	88
2016Q4	0001085146-17-000103	2017-01-11	74
2017Q1	0001085146-17-000900	2017-04-07	71
2017Q2	0001085146-17-001770	2017-08-11	124
2017Q3	0001085146-17-002440	2017-11-14	127
2017Q4	0001085146-18-000514	2018-02-12	132
2018Q1	0001085146-18-001386	2018-05-14	152

2018Q2	0001085146-18-002097	2018-08-14	137
2018Q3	0001085146-18-002697	2018-11-14	134
2018Q4	0001085146-19-000778	2019-02-14	139
2019Q1	0001085146-19-001619	2019-05-15	132
2019Q2	0001085146-19-002317	2019-08-14	135
2019Q3	0001085146-19-002966	2019-11-14	134
2019Q4	0001085146-20-000737	2020-02-14	140
2020Q1	0001085146-20-001538	2020-05-15	147
2020Q2	0001085146-20-002249	2020-08-14	150
2020Q3	0001085146-20-002989	2020-11-16	178
2020Q4	0001085146-21-000806	2021-02-16	147
2021Q1	0001085146-21-001732	2021-05-17	154
2021Q2	0001085146-21-002516	2021-08-16	157
2021Q3	0001085146-21-003232	2021-11-15	147
2021Q4	0001085146-22-000936	2022-02-14	160
2022Q1	0001085146-22-002107	2022-05-16	153
2022Q2	0001085146-22-003059	2022-08-15	153
2022Q3	0001085146-22-004012	2022-11-14	162
2022Q4	0001085146-23-001206	2023-02-14	82
2023Q1	0001085146-23-002352	2023-05-15	74
2023Q2	0001085146-23-003345	2023-08-14	69
2023Q3	0001085146-23-004336	2023-11-14	71
2023Q4	0001085146-24-001296	2024-02-14	72
2024Q1	0001085146-24-002510	2024-05-15	69
2024Q2	0001085146-24-003873	2024-08-14	70
2024Q3	0001085146-24-005799	2024-11-14	67
2024Q4	0001085146-25-001522	2025-02-14	67
2025Q1	0001085146-25-003211	2025-05-15	67
2025Q2	0001085146-25-005092	2025-08-14	68
2025Q3	0000928196-25-000003	2025-11-14	71
2025Q4	0000928196-26-000001	2026-02-17	76
2026Q1	0000928196-26-000002	2026-05-15	73
2026Q2	0000928196-26-000003	2026-08-14	82

4. Coverage and adjustments

Price coverage at the latest filing: 73.6% 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.