

Methodology and evidence notes - GetCoattail manager profiles

Applies to the 20 pilot profiles published Oct 18, 2026 at <https://getcoattail.com/managers>

What the profiles show

Each profile combines (a) a snapshot of the manager's latest Form 13F filing exactly as reported to the SEC, and (b) a hypothetical '13F clone' performance series computed from that manager's filing history. The roster is the 149 managers GetCoattail tracks (147 with a 2026 Q2 filing); the pilot covers the 20 largest by reported 13F value (\$2.02T combined).

Clone algorithm

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.

Weights are the filing's own reported values, not share counts: share counts on Form 13F are as-reported (not split-adjusted), while prices are split-adjusted, so share-based valuation would distort weights for split stocks. Using disclosed values for weights and adjusted prices only for returns avoids that distortion.

Known limitations

- Not fund returns. Form 13F covers only long positions in U.S.-listed equities above reporting thresholds. Shorts, bonds, cash, currencies, non-U.S. listings, private holdings, leverage and fees are invisible, so clone performance can differ substantially from a fund's actual return in either direction.
- Quarterly observability. Trades inside a quarter are invisible; the clone assumes disclosed positions are held unchanged between filing dates.
- Filing lag. Positions are as of the period end but only become public up to 45 days later. The clone rebalances on the filing date, so it never uses information before it was public.
- Coverage exclusions. Positions without usable price history (non-U.S. listings, some recent IPOs, delisted names) are excluded from weights and returns; each dossier states the covered share of the latest filing's reported value.
- Corporate actions. Prices are split- and dividend-adjusted. Spin-offs are handled when the price source does not adjust for them; see the adjustment log below.
- Survivorship. The roster is today's tracked managers; clone history for a manager starts at their first filing in our panel (2016 Q4 filings at the earliest), not at the firm's founding.

Corporate-action adjustment log

2026-10-01 - Corteva (CTVA) / Vylor (VYLR): CTVA distributed 1 VYLR share per CTVA share in the spin-off of its seed business (SEC Form 8-K; distribution effective Oct 1, 2026). CTVA's traded price reset from \$77.65 (Sep 30) to \$12.57 (Oct 1) while VYLR began trading near \$66. For dates after Sep 30, 2026, clones value CTVA positions at CTVA + VYLR combined. Affected pilot profiles: Dodge & Cox Funds, Bill Nygren - Oakmark Funds.

Verification performed

The clone engine was re-implemented independently (separate parser and weighting code) for two managers from raw EDGAR filings; full-window CAGR agreed within 0.003 percentage points (Berkshire Hathaway +13.26% vs +13.26%; Coatue +22.36% vs +22.36%). As a reconciliation, each manager's latest panel holdings were re-valued at period-end prices and compared with the reported filing total; differences are attributable to unpriced positions and are disclosed per

profile as coverage.

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.