

Evidence dossier - PineStone Asset Management

GetCoattail manager profile: <https://getcoattail.com/manager/pinestone-asset-management> | CIK 0001904893 | Rank #26 of 149 tracked managers by reported 13F value.

Background: Founded: 2021 | HQ: Montreal, Quebec, Canada | Style: High-conviction long-term quality growth global equity investing | Key person: Nadim Rizk

Background source: <https://www.nasdaq.com/press-release/new-york-life-investments-partners-with-fiera-capital-and-pinestone-to-add-four>

1. Latest filing snapshot (as reported)

Period end: 2026-06-30 Filed: 2026-07-13 Reported total value: \$16.2B Positions: 44 Top-10 concentration: 63.1% of reported value.

Ticker	Company	Weight	Reported value
TSM	Taiwan Semiconductor Manufac	14.63%	\$2.4B
GOOGL	Alphabet Inc	10.17%	\$1.6B
MCO	Moodys Corp	6.39%	\$1.0B
MSFT	Microsoft Corp	5.96%	\$965M
MA	Mastercard Incorporated	5.81%	\$941M
AZO	Autozone Inc	4.82%	\$781M
AMZN	Amazon Com Inc	4.09%	\$662M
KLAC	Kla Corp	4.04%	\$655M
CME	Cme Group Inc	3.71%	\$601M
TJX	Tjx Cos Inc New	3.51%	\$569M

2. Hypothetical 13F-clone results

Window: 2023-02-14 to 2026-10-02 (15 filings). Cumulative: +60.4% CAGR: +13.90% SPY same window: cumulative +95.5%, CAGR +20.29%. Trailing CAGR - 10Y: n/a, 5Y: n/a, 3Y: +15.34%, 1Y: +4.78%. Max drawdown (month-end, approximate): -7.8%.

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
2022Q4	0001172661-23-001352	2023-02-14	27
2023Q1	0001172661-23-001687	2023-04-13	26
2023Q2	0001172661-23-002505	2023-07-14	28
2023Q3	0001172661-23-003401	2023-10-13	44
2023Q4	0001172661-24-000606	2024-02-09	44
2024Q1	0001172661-24-001861	2024-04-16	44
2024Q2	0001172661-24-002794	2024-07-16	43

2024Q3	0001172661-24-004385	2024-10-28	44
2024Q4	0001172661-25-000421	2025-01-30	45
2025Q1	0001172661-25-001688	2025-05-12	45
2025Q2	0001172661-25-002609	2025-07-16	44
2025Q3	0001172661-25-004313	2025-10-17	43
2025Q4	0001172661-26-000201	2026-01-15	43
2026Q1	0001172661-26-001582	2026-05-01	44
2026Q2	0001172661-26-002596	2026-07-13	44

4. Coverage and adjustments

Price coverage at the latest filing: 95.9% 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.