

Evidence dossier - Prem Watsa - Fairfax Financial Holdings

GetCoattail manager profile: <https://getcoattail.com/manager/prem-watsa-fairfax-financial-holdings> | CIK 0000915191 | Rank #114 of 149 tracked managers by reported 13F value.

Background: Founded: 1985 | HQ: Toronto, Ontario, Canada | Style: Property/casualty insurance and reinsurance with long-term value investing of float | Key person: Prem Watsa

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

1. Latest filing snapshot (as reported)

Period end: 2026-06-30 Filed: 2026-08-14 Reported total value: \$2.6B Positions: 32 Top-10 concentration: 90.7% of reported value.

Ticker	Company	Weight	Reported value
	Orla Mining Ltd	21.55%	\$568M
EGO	Eldorado Gold Corp	16.18%	\$427M
KHC	Kraft Heinz Co	12.80%	\$338M
UAA	Under Armour Inc	10.98%	\$290M
CVS	Cvs Health Corp	10.63%	\$281M
CLF	Cleveland-Cliffs Inc	5.30%	\$140M
UA	Under Armour Inc	5.18%	\$137M
TAP	Molson Coors Beverage Co	2.94%	\$78M
ATS	Ats Corp	2.67%	\$70M
WEN	Wendys Co	2.51%	\$66M

2. Hypothetical 13F-clone results

WITHHELD for this manager. Price coverage of the disclosed portfolio is too low for a representative clone (latest-filing value coverage and the average unpriced segment weight are stated in section 4): a clone computed from the priced minority would misrepresent the disclosed portfolio. The filing snapshot above and the filing history below are complete as reported.

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	0001104659-16-155977	2016-11-10	29
2016Q4	0001104659-17-008286	2017-02-13	29
2017Q1	0001104659-17-032133	2017-05-12	31
2017Q2	0001104659-17-051250	2017-08-11	29
2017Q3	0001104659-17-068299	2017-11-14	48
2017Q4	0001104659-18-009307	2018-02-14	44

2018Q1	0001104659-18-033199	2018-05-15	38
2018Q2	0001104659-18-051723	2018-08-14	33
2018Q3	0001104659-18-068036	2018-11-14	33
2018Q4	0001104659-19-008337	2019-02-14	33
2019Q1	0001104659-19-029475	2019-05-15	35
2019Q2	0001104659-19-045720	2019-08-14	34
2019Q3	0001104659-19-063656	2019-11-14	32
2019Q4	0001104659-20-020622	2020-02-14	41
2020Q1	0001104659-20-061957	2020-05-15	56
2020Q2	0001104659-20-094934	2020-08-14	59
2020Q3	0001104659-20-124628	2020-11-13	60
2020Q4	0001104659-21-021076	2021-02-12	59
2021Q1	0001104659-21-066266	2021-05-14	57
2021Q2	0001104659-21-105455	2021-08-16	59
2021Q3	0001104659-21-140378	2021-11-17	61
2021Q4	0001104659-22-021606	2022-02-14	63
2022Q1	0001104659-22-060673	2022-05-16	66
2022Q2	0001104659-22-090366	2022-08-15	70
2022Q3	0001104659-22-117431	2022-11-14	72
2022Q4	0001104659-23-020692	2023-02-14	74
2023Q1	0001104659-23-060058	2023-05-15	66
2023Q2	0001104659-23-090742	2023-08-14	60
2023Q3	0001104659-23-117516	2023-11-14	60
2023Q4	0001104659-24-022649	2024-02-14	57
2024Q1	0001104659-24-061408	2024-05-15	42
2024Q2	0001104659-24-089140	2024-08-14	38
2024Q3	0001104659-24-118059	2024-11-14	31
2024Q4	0001104659-25-013269	2025-02-14	31
2025Q1	0001104659-25-048781	2025-05-15	29
2025Q2	0001104659-25-077829	2025-08-14	28
2025Q3	0001104659-25-111826	2025-11-14	29
2025Q4	0001104659-26-015544	2026-02-17	29
2026Q1	0001104659-26-061601	2026-05-15	29
2026Q2	0001104659-26-096276	2026-08-14	32

4. Coverage and adjustments

Price coverage at the latest filing: 78.3% 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.