

Evidence dossier - Sands Capital Management

GetCoattail manager profile: <https://getcoattail.com/manager/sands-capital-management> | CIK 0001020066 | Rank #15 of 149 tracked managers by reported 13F value.

Background: Founded: 1992 | HQ: Arlington, Virginia, U.S. | Style: Long-term concentrated growth in innovative businesses; public equity plus venture/growth equity | Key person: Frank Sands (CEO and CIO)

Background source: <https://www.sandscapital.com/contact-us/>

1. Latest filing snapshot (as reported)

Period end: 2026-06-30 Filed: 2026-08-13 Reported total value: \$26.9B Positions: 71 Top-10 concentration: 47.6% of reported value.

Ticker	Company	Weight	Reported value
NVDA	Nvidia Corporation	10.45%	\$2.8B
TSM	Taiwan Semiconductor Manufac	6.96%	\$1.9B
GOOGL	Alphabet Inc	6.49%	\$1.7B
AMZN	Amazon Com Inc	4.30%	\$1.2B
ASML	Asml Hldg Nv	3.94%	\$1.1B
BE	Bloom Energy Corp	3.29%	\$886M
AXON	Axon Enterprise Inc	3.08%	\$830M
SHOP	Shopify Inc	3.07%	\$827M
V	Visa Inc	3.03%	\$816M
SPOT	Spotify Technology S A	3.00%	\$809M

2. Hypothetical 13F-clone results

Window: 2016-11-14 to 2026-10-02 (40 filings). Cumulative: +296.0% CAGR: +14.94% SPY same window: cumulative +316.1%, CAGR +15.52%. Trailing CAGR - 10Y: n/a, 5Y: +2.15%, 3Y: +23.45%, 1Y: -1.72%. Max drawdown (month-end, approximate): -56.1%.

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	0001140361-16-086313	2016-11-14	51
2016Q4	0001140361-17-006234	2017-02-13	53
2017Q1	0001140361-17-020065	2017-05-12	67
2017Q2	0001140361-17-031692	2017-08-14	69
2017Q3	0001140361-17-042414	2017-11-14	70
2017Q4	0001140361-18-007874	2018-02-14	68
2018Q1	0001140361-18-023652	2018-05-15	67

2018Q2	0001567619-18-000933	2018-08-14	66
2018Q3	0001567619-18-006006	2018-11-14	68
2018Q4	0001567619-19-004256	2019-02-14	71
2019Q1	0001567619-19-011021	2019-05-15	71
2019Q2	0001567619-19-016717	2019-08-14	79
2019Q3	0001567619-19-021492	2019-11-14	78
2019Q4	0001567619-20-003319	2020-02-13	75
2020Q1	0001567619-20-009968	2020-05-14	76
2020Q2	0001567619-20-014690	2020-08-11	77
2020Q3	0001567619-20-019928	2020-11-17	77
2020Q4	0001567619-21-004186	2021-02-17	76
2021Q1	0001567619-21-010270	2021-05-17	75
2021Q2	0001567619-21-015581	2021-08-16	77
2021Q3	0001567619-21-019238	2021-11-03	71
2021Q4	0001567619-22-003336	2022-02-11	71
2022Q1	0001567619-22-010395	2022-05-13	68
2022Q2	0001567619-22-015713	2022-08-12	69
2022Q3	0001020066-22-000004	2022-11-09	67
2022Q4	0001020066-23-000001	2023-02-13	67
2023Q1	0001020066-23-000004	2023-05-12	66
2023Q2	0001020066-23-000006	2023-08-15	66
2023Q3	0001020066-23-000010	2023-11-14	75
2023Q4	0001020066-24-000002	2024-02-13	74
2024Q1	0001020066-24-000004	2024-05-14	76
2024Q2	0001020066-24-000006	2024-08-13	66
2024Q3	0001020066-24-000010	2024-11-13	67
2024Q4	0001020066-25-000014	2025-02-13	71
2025Q1	0001846444-25-000006	2025-05-14	75
2025Q2	0001020066-25-000028	2025-08-13	66
2025Q3	0001020066-25-000038	2025-11-13	64
2025Q4	0001020066-26-000005	2026-02-13	66
2026Q1	0001020066-26-000015	2026-05-08	67
2026Q2	0001020066-26-000018	2026-08-13	71

4. Coverage and adjustments

Price coverage at the latest filing: 81.3% 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.