

Evidence dossier - Terry Smith - Fundsmith

GetCoattail manager profile: <https://getcoattail.com/manager/terry-smith-fundsmith> | CIK 0001569205 | Rank #28 of 149 tracked managers by reported 13F value.

Background: Founded: 2010 | HQ: London, England, UK | Style: Long-term buy-and-hold investing in concentrated high-quality global growth equities | Key person: Terry Smith

Background source: <https://en.wikipedia.org/wiki/Fundsmith>

1. Latest filing snapshot (as reported)

Period end: 2026-06-30 Filed: 2026-08-14 Reported total value: \$13.6B Positions: 41 Top-10 concentration: 52.5% of reported value.

Ticker	Company	Weight	Reported value
MAR	Marriott Intl Inc New	7.02%	\$958M
SYK	Stryker Corporation	6.72%	\$917M
WAT	Waters Corp	6.25%	\$853M
V	Visa Inc	5.08%	\$693M
UBER	Uber Technologies Inc	4.73%	\$645M
MA	Mastercard Incorporated	4.69%	\$639M
GOOGL	Alphabet Inc	4.64%	\$634M
CHD	Church & Dwight Co Inc	4.58%	\$626M
PG	Procter & Gamble Co	4.38%	\$598M
MSFT	Microsoft Corp	4.36%	\$596M

2. Hypothetical 13F-clone results

Window: 2016-11-14 to 2026-10-02 (40 filings). Cumulative: +292.8% CAGR: +14.85% SPY same window: cumulative +316.1%, CAGR +15.52%. Trailing CAGR - 10Y: n/a, 5Y: +4.69%, 3Y: +13.08%, 1Y: +4.87%. Max drawdown (month-end, approximate): -32.0%.

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	0001387131-16-007934	2016-11-14	19
2016Q4	0001387131-17-000731	2017-02-13	18
2017Q1	0001387131-17-002469	2017-05-05	18
2017Q2	0001387131-17-004151	2017-08-14	19
2017Q3	0001520023-17-000002	2017-11-14	17
2017Q4	0001520023-18-000001	2018-02-13	18
2018Q1	0001520023-18-000005	2018-04-30	17

2018Q2	0001520023-18-000008	2018-08-22	17
2018Q3	0001520023-18-000012	2018-11-09	17
2018Q4	0001520023-19-000008	2019-02-14	32
2019Q1	0001520023-19-000009	2019-05-13	31
2019Q2	0001520023-19-000010	2019-08-09	31
2019Q3	0001520023-19-000013	2019-11-12	31
2019Q4	0001520023-20-000001	2020-02-13	31
2020Q1	0001520023-20-000014	2020-05-14	34
2020Q2	0001520023-20-000016	2020-08-12	34
2020Q3	0001520023-20-000018	2020-11-12	36
2020Q4	0001520023-21-000005	2021-02-12	39
2021Q1	0001520023-21-000006	2021-05-14	42
2021Q2	0001868537-21-000005	2021-08-13	43
2021Q3	0001520023-21-000007	2021-11-12	43
2021Q4	0001868537-22-000005	2022-02-14	44
2022Q1	0001520023-22-000006	2022-05-16	44
2022Q2	0001520023-22-000009	2022-08-15	43
2022Q3	0001520023-22-000010	2022-11-14	46
2022Q4	0001520023-23-000001	2023-02-14	38
2023Q1	0001520023-23-000010	2023-05-15	40
2023Q2	0001520023-23-000011	2023-08-14	39
2023Q3	0001520023-23-000012	2023-11-14	39
2023Q4	0001520023-24-000014	2024-02-14	40
2024Q1	0001520023-24-000020	2024-05-15	40
2024Q2	0001520023-24-000030	2024-08-14	40
2024Q3	0001520023-24-000040	2024-11-14	40
2024Q4	0001520023-25-000002	2025-02-14	38
2025Q1	0001520023-25-000003	2025-05-15	38
2025Q2	0001801547-25-000008	2025-08-14	39
2025Q3	0001569205-25-000004	2025-11-14	35
2025Q4	0001569205-26-000002	2026-02-17	37
2026Q1	0001569205-26-000005	2026-05-15	34
2026Q2	0001569205-26-000012	2026-08-14	41

4. Coverage and adjustments

Price coverage at the latest filing: 100.0% 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.