

Evidence dossier - Vitaliy Katsenelson - Investment Management Associates

GetCoattail manager profile: <https://getcoattail.com/manager/vitaliy-katsenelson-investment-management-associates> | CIK 0000052024 | Rank #132 of 149 tracked managers by reported 13F value.

Background: Founded: 1979 | HQ: Greenwood Village, Colorado, U.S. | Style: Active value investing, long-only, disciplined | Key person: Vitaliy Katsenelson (CEO, CIO and principal owner)

Background source: <https://imausa.com/wp-content/uploads/2020/06/Combined-ADV-Part-2A-2B-5.21.20.pdf>

1. Latest filing snapshot (as reported)

Period end: 2026-06-30 Filed: 2026-08-03 Reported total value: \$487M Positions: 31 Top-10 concentration: 63.7% of reported value.

Ticker	Company	Weight	Reported value
MOH	Molina Healthcare Inc	10.80%	\$53M
	Ishares Tr	7.86%	\$38M
UBER	Uber Technologies Inc	7.19%	\$35M
	Invesco Qqq Tr	6.94%	\$34M
HII	Huntington Ingalls Inds Inc	6.59%	\$32M
TFIN	Triumph Financial Inc	5.54%	\$27M
BSM	Black Stone Minerals L P	5.30%	\$26M
PHG	Koninklijke Philips N V	4.79%	\$23M
	Ishares Tr	4.43%	\$22M
PM	Philip Morris Intl Inc	4.25%	\$21M

2. Hypothetical 13F-clone results

Window: 2021-03-16 to 2026-10-02 (23 filings). Cumulative: +99.6% CAGR: +13.27% SPY same window: cumulative +109.9%, CAGR +14.30%. Trailing CAGR - 10Y: n/a, 5Y: +14.59%, 3Y: +16.80%, 1Y: +4.15%. Max drawdown (month-end, approximate): -9.3%.

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
2020Q4	0000052024-21-000004	2021-03-16	51
2021Q1	0000052024-21-000005	2021-05-07	53
2021Q2	0000052024-21-000006	2021-07-30	52
2021Q3	0000052024-21-000007	2021-11-02	51
2021Q4	0000052024-22-000001	2022-02-16	48

2022Q1	0000052024-22-000002	2022-05-02	43
2022Q2	0000052024-22-000003	2022-08-01	41
2022Q3	0000052024-22-000004	2022-11-01	43
2022Q4	0000052024-23-000001	2023-02-02	42
2023Q1	0000052024-23-000002	2023-05-02	38
2023Q2	0000052024-23-000003	2023-08-01	38
2023Q3	0000052024-23-000004	2023-11-01	33
2023Q4	0000052024-24-000001	2024-02-09	34
2024Q1	0000052024-24-000002	2024-05-09	34
2024Q2	0000052024-24-000003	2024-08-01	33
2024Q3	0000052024-24-000005	2024-11-05	33
2024Q4	0000052024-25-000001	2025-02-03	26
2025Q1	0000052024-25-000002	2025-04-30	23
2025Q2	0000052024-25-000003	2025-08-04	26
2025Q3	0000052024-25-000006	2025-11-06	27
2025Q4	0000052024-26-000001	2026-02-03	26
2026Q1	0000052024-26-000002	2026-05-07	27
2026Q2	0000052024-26-000004	2026-08-03	27

4. Coverage and adjustments

Price coverage at the latest filing: 83.2% 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.