



Scharf Fund
Full Portfolio Holdings
as of June 30, 2023

Symbol	Security Name	# of Shares	Market Value	% of Net Assets
MCK	MCKESSON CORP	73,083	31,229,097	7.7%
BRKB	BERKSHIRE HATHAWAY INC CLASS B	84,787	28,912,367	7.1%
MSFT	MICROSOFT CORP	68,811	23,432,898	5.8%
CMCSA	COMCAST CORP-CLASS A	463,821	19,271,763	4.8%
BN	BROOKFIELD CORP	553,802	18,635,437	4.6%
MKL	MARKEL CORP	13,284	18,374,163	4.5%
BKNG	BOOKING HOLDINGS	6,495	17,538,643	4.3%
ORCL	ORACLE CORP	143,500	17,089,415	4.2%
CNC	CENTENE CORP	243,863	16,448,559	4.1%
FI	FISERV INC	121,858	15,372,387	3.8%
HINKF	HEINEKEN NV	151,794	15,603,534	3.8%
NVS	NOVARTIS AG-SPONSORED ADR	149,614	15,097,549	3.7%
VVV	VALVOLINE	395,183	14,823,314	3.7%
LMT	LOCKHEED MARTIN CORP	31,591	14,543,865	3.6%
JNJ	JOHNSON & JOHNSON	84,949	14,060,758	3.5%
CVS	CVS HEALTH CORP	199,814	13,813,142	3.4%
ATVI	ACTIVISION BLIZZARD INC	142,781	12,036,438	3.0%
UL	UNILEVER PLC-SPONSORED ADR	222,031	11,574,476	2.9%
005935.KS	SAMSUNG ELECTRONICS-PREF	228,560	10,320,889	2.5%
STZ	CONSTELLATION BRANDS INC-A	39,825	9,802,127	2.4%
CP	CANADIAN PACIFIC RAILWAY LTD	116,134	9,380,150	2.3%
SNNUF	SMITH & NEPHEW PLC	583,970	9,404,038	2.3%
UHAL.B	U-HAUL HOLDING CO-NON VOTING	167,062	8,465,032	2.1%
UNP	UNION PACIFIC CORP	39,330	8,047,705	2.0%
MLKN	MILLER KNOLL	510,113	7,539,470	1.9%
BIDU	BAIDU INC	24,769	3,391,124	0.8%
	TREASURY BILLS		18,109,514	4.5%
	CASH		3,296,083	0.8%
TOTAL PORTFOLIO			405,613,972	100%

The Scharf Funds are available by prospectus only. The Funds' investment objectives, risks, charges and expenses must be considered carefully before investing. The statutory and summary prospectuses contain this and other important information about the Funds and may be obtained by calling (866) 5SCHARF, or by visiting www.scharffunds.com. Read carefully before investing.

Scharf Investments, LLC is the adviser to the Scharf Funds, which are distributed by Quasar Distributors, LLC.