



Scharf Fund
Full Portfolio Holdings
as of March 31, 2025

Symbol	Security Name	# of Shares	Market Value	% of Net Assets
MCK	MCKESSON CORP	44,137	29,703,760	7.1%
FI	FISERV INC	127,650	28,188,950	6.7%
BRKB	BERKSHIRE HATHAWAY INC CLASS B	50,552	26,922,984	6.4%
912797MG9	TREASURY BILL 08/07/25 0.000% Due 08-07-25	26,800,000	26,403,121	6.3%
BN	BROOKFIELD CORP	401,932	21,065,256	5.0%
V	VISA INC-CLASS A SHARES	54,299	19,029,628	4.5%
MKL	MARKEL CORP	9,971	18,641,881	4.4%
MSFT	MICROSOFT CORP	49,327	18,516,863	4.4%
APD	AIR PRODUCTS AND CHEMICALS INC.	61,046	18,003,686	4.3%
OXY	OCCIDENTAL PETROLEUM CORPORATION	363,223	17,928,687	4.3%
CNC	CENTENE CORP	279,458	16,965,895	4.0%
NVS	NOVARTIS AG-SPONSORED ADR	149,237	16,636,941	4.0%
UNP	UNION PACIFIC CORP	67,207	15,876,982	3.8%
CME	CME GROUP INC	50,325	13,350,719	3.2%
ORCL	ORACLE CORP	96,084	13,433,504	3.2%
005935.KS	SAMSUNG ELECTRONICS-PREF	363,260	11,644,056	2.8%
UHAL.B	U-HAUL HOLDING CO-NON VOTING	196,251	11,614,134	2.8%
CMCSA	COMCAST CORP-CLASS A	309,713	11,428,410	2.7%
AON	AON PLC	26,655	10,637,744	2.5%
LMT	LOCKHEED MARTIN CORP	22,721	10,149,698	2.4%
HINKF	HEINEKEN NV	115,904	9,450,344	2.3%
DCI	DONALDSON CO INC	125,397	8,409,123	2.0%
WBA	WALGREENS BOOTS ALLIANCE INC	744,000	8,310,480	2.0%
BKNG	BOOKING HOLDINGS	1,753	8,075,913	1.9%
SLB	SCHLUMBERGER LTD	193,545	8,090,181	1.9%
SNNUF	SMITH & NEPHEW PLC	505,345	7,082,690	1.7%
DIS	WALT DISNEY CO	66,327	6,546,475	1.6%
CASH	CASH		3,977,092	0.9%
GNTX	GENTEX CORP	139,313	3,245,993	0.8%
TOTAL PORTFOLIO			419,331,253	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.