



Scharf Fund  
Full Portfolio Holdings  
as of August 31, 2022

Symbol	Security Name	# of Shares	Market Value	% of Net Assets
MCK	MCKESSON CORP	81,500	29,910,500	7.5%
BRKB	BERKSHIRE HATHAWAY INC CLASS B	83,557	23,462,806	5.9%
MSFT	MICROSOFT CORP	86,762	22,685,660	5.7%
CVS	CVS HEALTH CORP	222,515	21,839,847	5.5%
CNC	CENTENE CORP	235,480	21,131,975	5.3%
MKL	MARKEL CORP	15,310	18,281,824	4.6%
AAP	ADVANCE AUTO PARTS INC	101,161	17,059,791	4.3%
ORCL	ORACLE CORP	231,980	17,201,317	4.3%
LMT	LOCKHEED MARTIN CORP	39,935	16,777,093	4.2%
VVV	VALVOLINE	558,680	16,240,828	4.1%
MLKN	MILLER KNOLL	520,761	14,414,664	3.6%
CMCSA	COMCAST CORP-CLASS A	383,270	13,870,541	3.5%
CTSH	COGNIZANT TECH SOLUTIONS-A	219,025	13,835,809	3.5%
JNJ	JOHNSON & JOHNSON	87,289	14,083,207	3.5%
FISV	FISERV INC	130,688	13,224,319	3.3%
NVS	NOVARTIS AG-SPONSORED ADR	165,780	13,348,606	3.3%
ATVI	ACTIVISION BLIZZARD INC	152,996	12,008,656	3.0%
STZ	CONSTELLATION BRANDS INC-A	41,470	10,203,694	2.6%
HINKF	HEINEKEN NV	109,285	9,861,473	2.5%
LBRDK	LIBERTY BROADBAND-C	99,860	10,155,762	2.5%
CP	CANADIAN PACIFIC RAILWAY LTD	128,765	9,639,354	2.4%
005935.KS	SAMSUNG ELECTRONICS-PREF	228,560	9,312,938	2.3%
UL	UNILEVER PLC-SPONSORED ADR	201,560	9,148,808	2.3%
BKNG	BOOKING HOLDINGS	4,727	8,866,954	2.2%
BIDU	BAIDU, INC	50,405	7,256,808	1.8%
AZN	ASTRAZENECA PLC	26,899	1,677,990	0.4%
	TREASURY BILLS		13,009,326	3.3%
	GOVERNMENT BONDS		1,992,228	0.5%
	CASH		8,420,440	2.1%
TOTAL PORTFOLIO			398,923,220	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](http://www.scharffunds.com). Read carefully before investing.*

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