



Scharf Fund  
Full Portfolio Holdings  
as of August 31, 2023

Symbol	Security Name	# of Shares	Market Value	% of Net Assets
BRKB	BERKSHIRE HATHAWAY INC CLASS B	80,253	28,907,131	7.1%
MCK	MCKESSON CORP	68,795	28,365,554	7.0%
CMCSA	COMCAST CORP-CLASS A	486,093	22,729,709	5.6%
MSFT	MICROSOFT CORP	62,964	20,637,081	5.1%
BKNG	BOOKING HOLDINGS	6,358	19,741,781	4.9%
MKL	MARKEL CORP	13,139	19,431,530	4.8%
BN	BROOKFIELD CORP	553,802	18,890,186	4.7%
ATVI	ACTIVISION BLIZZARD INC	183,716	16,900,035	4.2%
FI	FISERV INC	132,865	16,128,482	4.0%
ORCL	ORACLE CORP	132,459	15,946,739	3.9%
	REITS	283,535	15,889,301	3.9%
CNC	CENTENE CORP	251,877	15,528,217	3.8%
NVS	NOVARTIS AG-SPONSORED ADR	147,614	14,832,255	3.7%
HINKF	HEINEKEN NV	151,794	14,785,964	3.6%
CVS	CVS HEALTH CORP	220,105	14,344,243	3.5%
UNP	UNION PACIFIC CORP	64,583	14,245,072	3.5%
LMT	LOCKHEED MARTIN CORP	30,666	13,749,101	3.4%
UL	UNILEVER PLC-SPONSORED ADR	264,760	13,508,055	3.3%
V	VISA INC-CLASS A SHARES	49,698	12,209,805	3.0%
MLKN	MILLER KNOLL	510,113	9,743,158	2.4%
UHAL.B	U-HAUL HOLDING CO-NON VOTING	182,545	9,718,696	2.4%
VVV	VALVOLINE	279,108	9,612,480	2.4%
005935.KS	SAMSUNG ELECTRONICS-PREF	228,560	9,337,802	2.3%
CP	CANADIAN PACIFIC RAILWAY LTD	108,534	8,615,436	2.1%
SNNUF	SMITH & NEPHEW PLC	583,970	7,915,579	2.0%
JNJ	JOHNSON & JOHNSON	25,104	4,058,815	1.0%
BIDU	BAIDU INC	24,769	3,537,756	0.9%
KVUE	KENVUE INC	151,683	3,496,293	0.9%
	CASH		2,797,399	0.7%
TOTAL PORTFOLIO			405,603,688	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.