



Scharf Fund
Full Portfolio Holdings
as of March 31, 2022

Symbol	Security Name	# of Shares	Market Value	% of Net Assets
MSFT	MICROSOFT CORP	99,944	30,813,735	7.4%
BRKB	BERKSHIRE HATHAWAY INC CLASS B	85,252	30,086,283	7.3%
MCK	MCKESSON CORP	95,450	29,220,109	7.1%
CVS	CVS HEALTH CORP	217,995	22,063,274	5.3%
MKL	MARKEL CORP	14,204	20,954,309	5.1%
AAP	ADVANCE AUTO PARTS INC	93,881	19,429,612	4.7%
CNC	CENTENE CORP	227,075	19,117,444	4.6%
LMT	LOCKHEED MARTIN CORP	39,935	17,627,309	4.3%
ORCL	ORACLE CORP	212,925	17,615,285	4.3%
CMCSA	COMCAST CORP-CLASS A	358,845	16,801,123	4.1%
VVV	VALVOLINE	514,060	16,223,734	3.9%
CTSH	COGNIZANT TECH SOLUTIONS-A	160,960	14,433,283	3.5%
JNJ	JOHNSON & JOHNSON	82,489	14,619,525	3.5%
MLKN	MILLER KNOLL	420,766	14,541,673	3.5%
FISV	FISERV INC	133,883	13,575,736	3.3%
MAS	MASCO CORP	263,947	13,461,297	3.2%
NVS	NOVARTIS AG-SPONSORED ADR	153,080	13,432,770	3.2%
LBRDK	LIBERTY BROADBAND-C	94,430	12,778,268	3.1%
005935.KS	SAMSUNG ELECTRONICS-PREF	228,560	11,880,104	2.9%
CP	CANADIAN PACIFIC RAILWAY LTD	115,285	9,515,631	2.3%
STZ	CONSTELLATION BRANDS INC-A	40,600	9,350,992	2.3%
UL	UNILEVER PLC-SPONSORED ADR	188,140	8,573,540	2.1%
HINKF	HEINEKEN NV	86,695	8,308,670	2.0%
AZN	ASTRAZENECA PLC	118,610	7,868,620	1.9%
BIDU	BAIDU, INC	46,150	6,105,645	1.5%
	TREASURY BILLS		6,638,956	1.6%
	CASH		9,266,256	2.2%
TOTAL PORTFOLIO			414,303,183	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.