



Scharf Fund
Full Portfolio Holdings
as of September 30, 2023

Symbol	Security Name	# of Shares	Market Value	% of Net Assets
CMCSA	COMCAST CORP-CLASS A	572,978	25,405,845	6.6%
BRKB	BERKSHIRE HATHAWAY INC CLASS B	72,127	25,266,088	6.5%
MCK	MCKESSON CORP	57,685	25,084,322	6.5%
MSFT	MICROSOFT CORP	59,320	18,730,290	4.8%
MKL	MARKEL CORP	12,472	18,364,895	4.7%
CNC	CENTENE CORP	248,834	17,139,686	4.4%
CVS	CVS HEALTH CORP	237,805	16,603,545	4.3%
ORCL	ORACLE CORP	156,804	16,608,680	4.3%
ATVI	ACTIVISION BLIZZARD INC	175,161	16,400,324	4.2%
BN	BROOKFIELD CORP	524,362	16,396,800	4.2%
FI	FISERV INC	139,873	15,800,054	4.1%
V	VISA INC-CLASS A SHARES	67,388	15,499,914	4.0%
BKNG	BOOKING HOLDINGS	4,861	14,991,081	3.9%
NVS	NOVARTIS AG-SPONSORED ADR	141,554	14,418,690	3.7%
O	REALTY INCOME CORP	283,535	14,159,738	3.7%
HINKF	HEINEKEN NV	151,794	13,391,889	3.5%
MLKN	MILLER KNOLL	558,413	13,653,198	3.5%
UL	UNILEVER PLC-SPONSORED ADR	264,760	13,079,144	3.4%
UNP	UNION PACIFIC CORP	64,583	13,151,036	3.4%
005935.KS	SAMSUNG ELECTRONICS-PREF	251,760	10,168,164	2.6%
UHAL.B	U-HAUL HOLDING CO-NON VOTING	182,545	9,563,533	2.5%
LMT	LOCKHEED MARTIN CORP	21,344	8,728,842	2.3%
SNNUF	SMITH & NEPHEW PLC	720,470	8,992,689	2.3%
VVV	VALVOLINE	267,294	8,617,559	2.2%
CP	CANADIAN PACIFIC RAILWAY LTD	103,434	7,696,530	2.0%
CASH	CASH		5,055,348	1.3%
BIDU	BAIDU INC	24,769	3,327,715	0.9%
KVUE	KENVUE INC	71,127	1,428,230	0.4%
AZN	ASTRAZENECA PLC	0	33	0.0%
TOTAL PORTFOLIO			387,723,863	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.