Active Management

Our mutual funds provide simple, practical, and cost-efficient ways to build diversified portfolios.

Explore Our Funds

Scharf Investments Philosophy

Scharf Investments is an employee-owned, independent registered investment advisor dedicated to providing the highest quality investment advisory services. With over 30 years of investment experience, the firm has employed a consistent investment approach since 1983 and maintains a limited number of portfolios, favoring quality over quantity. By aligning the interests of employees with those of clients, we believe that Scharf Investments is distinctly positioned to deliver long-term value.

Scharf Investments employs a bottom–up, valuation–oriented investment strategy. We believe that companies with low valuation ratios (low price to earnings, low price to cash and low price to book value) outperform stocks with higher valuations over the long term.

Discount to Fair Value

Because value may not be easy to discern and may not be precisely quantifiable, Scharf Investments attempts to purchase securities trading at a significant discount to what we believe to be fair value. By purchasing securities only when they are at a significant discount to fair value, we hope to mitigate downside risk.

Investment Flexibility

Opportunities are not confined within style boxes. Scharf Investments searches for compelling investments in companies large and small, foreign and domestic. Our proprietary screen applies across the investment spectrum.

The Fund will typically be constructed with Scharf Investments' top 25–35 ideas at the time of purchase. We believe that owning too many stocks can be counterproductive to enhancing the risk/reward profile of the Fund.

Long–Term Perspective

Scharf Investments believes that the appropriate measurement period for the success of its investment strategy is a complete market cycle; that is, from peak to the succeeding peak or a trough to the succeeding trough. This may enable us to take advantage of opportunities that investors with shorter time horizons may overlook.

Before you invest in the Scharf Funds, please refer to the prospectuses for important information about the investment companies, including investment objectives, risks, charges and expenses.

The Funds are offered only to United States residents, and information on this site is intended only for such persons. Nothing on this web site should be considered a solicitation to buy or an offer to sell shares of the Funds in any jurisdiction where the offer or solicitation would be unlawful under the securities laws of such jurisdiction.

Mutual fund investing involves risk. Principal loss is possible. The Scharf Global Opportunity Fund and the Scharf Alpha Opportunity Fund are non-diversified, meaning they may concentrate their assets in fewer individual holdings than a diversified fund. Therefore, the Funds are more exposed to volatility than a diversified fund. Diversification does not assure a profit, nor does it protect against a loss in a declining market. The Funds may invest in securities representing equity or debt. These securities may be issued by small- and medium-sized companies, which involve additional risks such as limited liquidity and greater volatility. The Funds may invest in foreign securities which involve greater volatility, political, economic and currency risks, and differences in accounting methods. These risks are greater for emerging markets. The Funds may invest in exchange-traded fund ("ETFs") or mutual funds, the risks of owning either generally reflecting the risks of owning the underlying securities held by the ETF or mutual fund. The Funds follows an investment style that favors relatively low valuations. Investment in debt

Alpha Opportunity Fund may make short sales of securities, which involves the risk that losses may exceed the original amount invested. The Scharf Alpha Opportunity Fund may use leverage which may exaggerate the effect of any increase or decrease in the value of portfolio securities or the net asset value of the Fund, and money borrowed will be subject to interest costs.

Price to Earnings Ratio is a valuation ratio of a company's current share price compared to its per-share earnings.
Price to Cash Flow Ratio ("P/CF") is a measure of the market's expectations of a firm's future financial health. Because this measure deals with cash flow, the effects of depreciation and other non-cash factors are removed. Similar to the price-earnings ratio, P/CF provides an indication of relative value.
Book Value is the value at which an asset is carried on a balance sheet. To calculate, take the cost of an asset minus the accumulated depreciation.
Price to Book Value is the ratio of the company's current price divided by the latest quarter's book value per share.
Discount to fair value is when a company is trading at a lower valuation to its estimated of the value of all assets and liabilities.

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