

BBH Select Large Cap ETF

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Fact Sheet | June 2026

Fund Details (As of 06/30/2026)

Ticker	BBHL
Listing Exchange	NYSE Arca
CUSIP	05528C675
Inception Date ¹	09/09/2019

¹ The inception date is of the predecessor mutual fund.

Fund Facts (As of 06/30/2026)

Number of Securities Held	47
Average P/E	33.4
Average Market Cap (Bil)	\$1,089.9
Turnover	34.4%

Excludes cash equivalents.

Top 10 Holdings (As of 06/30/2026)

Alphabet Inc	6.7%
KLA Corp	6.3%
Microsoft Corp	5.9%
Apple Inc	5.0%
Amazon.com Inc	4.9%
Applied Materials Inc	4.2%
Mastercard Inc	3.6%
Waste Management Inc	3.6%
Palo Alto Networks Inc	3.4%
Linde PLC	3.3%
Total	46.9%

% of total investments, subject to change.

Market Sector Breakdown (As of 06/30/2026)

Information Technology	39.0%
Financials	15.1%
Industrials	9.5%
Consumer Discretionary	9.0%
Health Care	8.9%
Communication Services	8.2%
Consumer Staples	6.0%
Materials	4.2%
Energy	0.0%
Real Estate	0.0%
Utilities	0.0%

% of total investments, subject to change.

Fund Manager



Scott Hill, JD
Principal, Portfolio Manager

Patience and Preservation

The ETF seeks to provide long-term growth of capital. We aim to generate attractive absolute and relative returns while fundamentally outperforming in times of weak markets. We invest patiently with a margin of safety to reduce the risk of permanent impairment of client assets and allow for long-term value creation.

Diligent Selection

Our disciplined approach focuses on owning a concentrated portfolio of durable, competitive, well-managed businesses at attractive prices. Our criteria include essential products and services, leadership in attractive markets, high barriers to entry, and effective capital allocation.

Tenured Experience

Our management team employs decades of industry experience to diligently evaluate opportunities, identify attractive growth investments, and assess risk.

Performance (%)

As of 06/30/2026	1 Mo.	3 Mo.	YTD	1 Yr.	3 Yr.	5 Yr.	10 Yr.	Since Inception (Annualized)	Performance Inception
BBH Select Large Cap ETF NAV	2.29	15.82	8.13	13.82	15.53	9.93	—	11.48	09/09/2019
S&P 500	-0.95	15.20	10.21	22.32	20.61	13.41	—	16.29	
BBH Select Large Cap ETF Market Price	2.11	15.85	7.94	—	—	—	—	10.08	11/17/2025
S&P 500	-0.95	15.20	10.21	—	—	—	—	12.22	

Total Annual Fund Operating Expenses (%): 0.71.

Returns of less than one year are not annualized.

All performance is net of fees.

Sources: BBH & Co. and S&P 500

Prior to the close of business on 11/14/25, the ETF operated as an open-end mutual fund (the "Predecessor Fund"). The ETF has the same investment objective, strategies and policies as the Predecessor Fund. The NAV returns prior to 11/17/2025 include the returns of the Predecessor Fund. The Market Price performance does not include Predecessor Fund's NAV performance and instead reflects the ETF's Market Price beginning with the ETF's listing on the exchange. Had the Predecessor Fund been structured as an exchange-traded fund, the performance June have differed. The inception date of the Predecessor Fund was 09/09/2019. The inception date of the ETF is 11/17/2025.

Performance data quoted represents past performance. Past performance does not guarantee future results, and current performance June be lower or higher than the past performance data quoted. The investment return and principal value will fluctuate, and shares, when sold, June be worth more or less than the original cost. For performance current to the most recent month-end, please call 1-800-625-5759.

Equity Weighting (As of 06/30/2026)

Common Stock	95.3%
Cash and Cash Equivalents	4.7%

Portfolio holdings and characteristics are subject to change. Totals June not sum due to rounding.

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Price/Earnings (PE) ratio is a company's current share price divided by earnings per share.

Turnover ratio is the rate of trading in a portfolio; higher values imply more frequent trading.

A margin of safety exists when we believe there is a significant discount to intrinsic value at the time of purchase. Intrinsic value is an estimate of the present value of the cash a business can generate over its remaining life.

The S&P 500 is an unmanaged weighted index of 500 stocks providing a broad indicator of stock price movements.

The composition of the index is materially different than the Fund's holdings. An index is not available for direct investment.

Risks

Investors in the Fund should be able to withstand short-term fluctuations in the equity markets in return for potentially higher returns over the long term. The value of portfolios changes every day and can be affected by changes in interest rates, general market conditions, and other political, social, and economic developments.

The Fund is 'non-diversified' and June assume large positions in a small number of issuers which can increase the potential for greater price fluctuation.

International investing involves special risks including currency risk, increased volatility, political risks, and differences in auditing and other financial standards.

There can be no assurance the Fund will achieve its investment objectives.

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemable.

For more complete information, visit www.bbhffunds.com for a prospectus. You should consider the fund's investment objectives, risks, charges, and expenses carefully before you invest. Information about these and other important subjects is in the fund's prospectus, which you should read carefully before investing.

Shares of the Fund are distributed by ALPS Distributors, Inc. and is located at 1290 Broadway, Suite 1000, Denver, CO 80203.

Brown Brothers Harriman & Co. ("BBH"), a New York limited partnership, was founded in 1818 and provides investment advice to registered investment companies through a separately identifiable department (the "SID"). The SID is registered with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940. BBH acts as the Fund Administrator and is located at 140 Broadway, New York, NY 10005.