

BBH Partner Fund - International Equity
as of Apr 30 2022

| Security Description | Market Value | % of TNA | Ticker | # of Shares Held |
|-------------------------------------------------------------------|--------------|----------|--------|------------------|
| Accenture, Plc. (Class A) | 34,332,349 | 1.5% | ACN | 114,304 |
| Adyen NV | 33,412,861 | 1.4% | ADYEN | 20,002 |
| AIA Group, Ltd. | 71,114,787 | 3.0% | 1299 | 7,278,260 |
| Alcon, Inc. | 80,105,996 | 3.4% | ALC | 1,128,762 |
| Alimentation Couche-Tard, Inc. | 38,753,193 | 1.7% | ANCTF | 867,627 |
| Amadeus IT Group S.A. | 67,731,401 | 2.9% | AMS | 1,087,542 |
| ASML Holding NV | 61,430,711 | 2.6% | ASML | 108,708 |
| Assa Abloy AB (Class B) | 42,459,785 | 1.8% | ASSAB | 1,681,173 |
| Brookfield Asset Management, Inc. (Class A) | 103,519,178 | 4.4% | BAM/A | 2,068,445 |
| Canadian Pacific Railway, Ltd. | 11,682,033 | 0.5% | CP | 159,175 |
| Clarivate, Plc. | 22,923,548 | 1.0% | CLVT | 1,461,961 |
| Constellation Software, Inc. | 68,898,963 | 2.9% | CNSWF | 43,632 |
| CRH, Plc. | 106,701,217 | 4.5% | CRH | 2,693,065 |
| Eurofins Scientific SE | 5,982,337 | 0.3% | ERF | 64,450 |
| Experian, Plc. | 60,309,222 | 2.6% | EXPN | 1,741,264 |
| Fidelity National Information Services, Inc. | 87,939,704 | 3.7% | FIS | 886,936 |
| Grifols S.A. | 49,707,002 | 2.1% | GRF | 2,991,046 |
| Heineken NV | 16,308,460 | 0.7% | HEIA | 167,408 |
| Hexagon AB (Class B) | 40,352,465 | 1.7% | HEXAB | 3,117,440 |
| Hong Kong Exchanges & Clearing, Ltd. | 19,997,427 | 0.9% | 388 | 471,479 |
| Industria de Diseno Textil S.A. | 42,859,611 | 1.8% | ITX | 2,046,283 |
| JD.com, Inc. (Class A) | 84,239,417 | 3.6% | 9618 | 2,702,280 |
| Keyence Corp. | 74,576,605 | 3.2% | 6861 | 184,944 |
| London Stock Exchange Group, Plc. | 42,758,925 | 1.8% | LSEG | 431,247 |
| L'Oreal S.A. | 28,334,464 | 1.2% | OR | 77,977 |
| Lululemon Athletica, Inc. | 36,942,162 | 1.6% | LULU | 104,171 |
| LVMH Moet Hennessy Louis Vuitton SE | 32,684,206 | 1.4% | MC | 51,138 |
| MediaTek, Inc. | 5,749,503 | 0.2% | 2454 | 209,420 |
| Melrose Industries, Plc. | 44,035,924 | 1.9% | MRO | 30,636,845 |
| MSILF Treasury Securities Portfolio, Institutional Share Class | 74,600,000 | 3.2% | MSUXX | 74,600,000 |
| Nexi SpA | 41,260,725 | 1.8% | NEXI | 4,202,836 |
| Nintendo Co., Ltd. | 21,252,612 | 0.9% | 7974 | 46,140 |
| Obic Co., Ltd. | 54,708,945 | 2.3% | 4684 | 369,915 |
| Olympus Corp. | 32,840,058 | 1.4% | 7733 | 1,855,080 |
| Partners Group Holding AG | 59,348,513 | 2.5% | PGHN | 55,994 |
| PerkinElmer, Inc. | 46,798,352 | 2.0% | PKI | 319,203 |

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| Prudential, Plc. | 14,655,301 | 0.6% | PRU | 1,179,875 |
| S&P Global, Inc. | 34,591,691 | 1.5% | SPGI | 91,877 |
| Safran S.A. | 94,156,039 | 4.0% | SAF | 885,746 |
| SAP SE | 64,250,266 | 2.7% | SAP | 623,663 |
| Sartorius Stedim Biotech | 11,018,974 | 0.5% | DIM | 33,893 |
| Schneider Electric SE | 42,515,692 | 1.8% | SU | 298,869 |
| Shiseido Co., Ltd. | 41,761,908 | 1.8% | 4911 | 886,659 |
| Sika AG | 24,636,389 | 1.0% | SIKA | 80,999 |
| Sonova Holding AG | 36,118,379 | 1.5% | SOON | 100,287 |
| Spotify Technology S.A. | 6,095,849 | 0.3% | SPOT | 59,969 |
| Taiwan Semiconductor Manufacturing Co., Ltd. ADR | 20,041,377 | 0.9% | TSM | 215,661 |
| Thales S.A. | 63,599,483 | 2.7% | HO | 497,069 |
| Universal Music Group NV | 31,803,067 | 1.3% | UMG | 1,376,280 |
| Worldline S.A. | 51,417,337 | 2.2% | WLN | 1,313,372 |
| Cash | 47,235,135 | 2.0% | | |

Portfolio holdings are shown as of the date indicated. Since market conditions fluctuate suddenly and frequently, the portfolio holdings may change and this list is not indicative of future portfolio composition. These portfolio holdings are not intended to be and do not constitute recommendations that others buy, sell, or hold any of the securities listed.

Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

For more complete information on the fund, call 1-800-575-1265 for a prospectus or visit www.bbhffunds.com. 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.

The BBH Funds are managed by a separately identifiable department within Brown Brothers Harriman & Co. BBH acts as the Fund Administrator and is located at 140 Broadway, New York, NY 10005. Shares of the Fund are distributed by ALPS Distributors, Inc. and is located at 1290 Broadway, Suite 1000, Denver, CO 80203.

BBH tracking #: IM-10756-2022-03-01

Control #: BBH003489

Expiration Date: 03/31/2023