

**BBH Select Series - Large Cap Fund**  
**as of Apr 30 2023**

Holdings	Ticker	# of Shares Held	% of TNA	Market Value
A. O. Smith Corp	AOS	148,807	2.6%	10,162,030
Abbott Laboratories	ABT	104,218	2.9%	11,512,962
Adobe Inc	ADBE	23,801	2.3%	8,986,306
Alcon Inc	ALC	226,015	4.1%	16,381,567
Alphabet Inc (Class C)	GOOG	204,871	5.6%	22,171,140
Amazon.com Inc	AMZN	85,028	2.3%	8,966,203
Arthur J Gallagher & Co	AJG	81,043	4.3%	16,861,807
Berkshire Hathaway Inc (Class A)	BRK/A	53	6.7%	26,652,639
Booking Holdings Inc	BKNG	5,285	3.6%	14,197,148
Celanese Corp	CE	93,469	2.5%	9,930,147
Copart Inc	CPRT	154,714	3.1%	12,230,142
Costco Wholesale Corp	COST	27,388	3.5%	13,782,189
Diageo PLC ADR	DEO	46,508	2.2%	8,627,234
Dollar General Corp	DG	45,268	2.5%	10,025,051
Graco Inc	GGG	149,035	3.0%	11,816,985
KLA Corp	KLAC	30,274	3.0%	11,702,112
Linde PLC	LIN	57,743	5.4%	21,333,151
Mastercard Inc	MA	59,726	5.7%	22,697,672
Microsoft Corp	MSFT	65,903	5.1%	20,249,356
Nestle SA ADR	NSRGY	58,505	1.9%	7,503,851
NIKE Inc (Class B)	NKE	101,621	3.2%	12,877,413
Oracle Corp	ORCL	145,491	3.5%	13,780,908
Progressive Corp	PGR	105,669	3.6%	14,413,252
S&P Global Inc	SPGI	28,416	2.6%	10,303,073
Texas Instruments Inc	TXN	59,842	2.5%	10,005,582
Thermo Fisher Scientific Inc	TMO	24,638	3.4%	13,671,626
Waste Management Inc	WM	95,734	4.0%	15,896,631
Zoetis Inc	ZTS	88,111	3.9%	15,488,152

Holdings are reported as a percentage of total net assets (TNA), are subject to change and may not represent current or future portfolio composition.

Portfolio holdings are not intended to be and do not constitute recommendations that others buy, sell, or hold any of the securities listed. Totals may not sum due to rounding.

ADR – American Depository Receipt

Unlike the fund's regulatory filings, the portfolio data and its presentation in this document are not required to conform to Generally Accepted Accounting Principles (GAAP) and Securities and Exchange Commission (SEC) presentation requirements. Therefore, it differs from that in the complete statement of investments in the annual and semiannual report to shareholders filed with the SEC on Form N-CSR, and the complete statement of investments provided in the first and third quarter SEC Form N-Q filings for each fiscal year.

For short-term liquidity purposes, the fund invests in repurchase agreements "repos". There are risks associated with repos such as the counterparty to a repurchase agreement defaulting or otherwise becoming unable to honor a financial obligation and the value of your investment could decline as a result. A repo agreement is subject to the risk that the seller may fail to repurchase the security.

**For more complete information on the fund, call 1-800-575-1265 for a prospectus or visit [www.bbhfunds.com](http://www.bbhfunds.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. 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.

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

BBH Tracking #: IM-12608-2023-04-04

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Expiration Date 04/30/2024