

BBH Partner Fund - International Equity

HOLDINGS | AS OF APRIL 2025

Security Description	Market Value	% of TNA	Ticker	# of Shares Held
Adidas AG	34,321,610	1.4%	ADS	149,909
Adyen NV	17,610,226	0.7%	ADYEN	10,845
Alcon AG	49,770,273	2.1%	ALC	509,077
Alimentation Couche-Tard, Inc.	44,619,733	1.9%	ANCTF	856,338
Amadeus IT Group S.A.	15,811,875	0.7%	AMS	200,803
ASML Holding NV	23,103,171	1.0%	ASML	34,448
BAE Systems, Plc.	95,695,696	4.0%	BA/	4,158,753
Brookfield Corp.	6,509,965	0.3%	BN	121,396
Canadian Pacific Kansas City, Ltd.	26,466,932	1.1%	CP	365,047
Capgemini SE	7,098,772	0.3%	CAP	44,540
Cellnex Telecom S.A.	39,971,577	1.7%	CLNX	985,987
Cie de Saint-Gobain S.A.	33,112,856	1.4%	SGO	303,878
Cie Financiere Richemont S.A. (Class A)	15,203,215	0.6%	CFR	86,143
Coloplast A/S (Class B)	16,242,693	0.7%	COLOB	142,728
Compass Group, Plc.	20,164,153	0.8%	CPG	599,562
Constellation Software, Inc.	46,177,720	1.9%	CSU	12,836
Constellation Software, Inc., Warrants, expires 03/31/2040	—	0.0%	2299955D	18,143
CRH, Plc.	71,203,740	3.0%	CRH	746,214
Daikin Industries, Ltd.	10,717,220	0.5%	6367	93,254
Dassault Systemes SE	28,146,013	1.2%	DSY	752,576
DNB Bank ASA	34,504,732	1.5%	DNB	1,371,633
Dr Ing hc F Porsche AG (Class Preference)	22,442,971	0.9%	P911	448,092
DSV A/S	33,675,187	1.4%	DSV	158,026
Eisai Co., Ltd.	21,259,841	0.9%	4523	735,300
Essity AB (Class B)	37,959,309	1.6%	ESSITYB	1,313,727
Experian, Plc.	46,402,677	2.0%	EXPN	934,553
Franco-Nevada Corp.	42,251,137	1.8%	FNV	246,300
HDFC Bank, Ltd. ADR	42,669,030	1.8%	HDB	587,000
Hexagon AB (Class B)	17,755,103	0.7%	HEXAB	1,810,729
Holcim AG	15,620,176	0.7%	HOLN	140,342
Hoya Corp.	14,402,957	0.6%	7741	122,189
ICON, Plc. ADR	24,196,477	1.0%	ICLR	159,776
Infosys, Ltd. ADR	860,869	0.0%	INFY	48,913
KB Financial Group, Inc.	33,668,276	1.4%	105560	532,283
Keyence Corp.	57,989,031	2.4%	6861	137,755
Komatsu, Ltd.	33,041,816	1.4%	6301	1,145,900
Kone Oyj (Class B)	13,662,192	0.6%	KNEBV	219,592
London Stock Exchange Group, Plc.	87,219,141	3.7%	LSEG	561,622
L'Oreal S.A.	34,506,504	1.5%	OR	78,490
LVMH Moet Hennessy Louis Vuitton SE	3,069,979	0.1%	MC	5,553
MediaTek, Inc.	6,567,954	0.3%	2454	155,414

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Melrose Industries, Plc.	13,341,696	0.6%	MRO	2,301,165
Mettler-Toledo International, Inc.	12,843,628	0.5%	MTD	11,997
MSILF Treasury Securities Portfolio, Institutional Share Class	20,350,000	0.9%	MSUXX	20,350,000
Next, Plc.	32,041,136	1.3%	NXT	194,124
Nomura Research Institute, Ltd.	33,578,554	1.4%	4307	885,885
Obic Co., Ltd.	63,454,426	2.7%	4684	1,812,280
Prosus NV	16,009,513	0.7%	PRX	341,111
RELX, Plc.	4,556,738	0.2%	REL	83,536
Rentokil Initial, Plc.	28,941,405	1.2%	RTO	6,336,707
Rheinmetall AG	48,193,360	2.0%	RHM	28,415
Ryanair Holdings, Plc. ADR	33,731,728	1.4%	RYAAY	704,800
S&P Global, Inc.	8,357,336	0.4%	SPGI	16,713
Safran S.A.	56,078,903	2.4%	SAF	211,111
Samsung Electronics Co., Ltd.	40,252,142	1.7%	5930	1,030,453
SAP SE	50,535,993	2.1%	SAP	174,405
Sartorius Stedim Biotech	40,607,190	1.7%	DIM	172,795
Schneider Electric SE	29,678,464	1.2%	SU	126,424
Shell, Plc.	33,278,965	1.4%	SHEL	1,038,952
Shopify, Inc. (Class A)	20,114,920	0.8%	SHOP	211,736
Sika AG	27,174,598	1.1%	SIKA	108,251
Smurfit WestRock, Plc.	30,609,800	1.3%	SWR	731,366
Sonova Holding AG	9,018,824	0.4%	SOON	29,381
Sony Group Corp.	45,576,530	1.9%	6758	1,761,638
STMicroelectronics NV	31,189,631	1.3%	STMPA	1,373,496
Suzuki Motor Corp.	34,003,199	1.4%	7269	2,832,900
Svenska Handelsbanken AB (Class A)	18,810,878	0.8%	SHBA	1,427,429
Taiwan Semiconductor Manufacturing Co., Ltd. ADR	92,255,247	3.9%	TSM	553,454
Thales S.A.	87,194,497	3.7%	HO	312,509
Unicharm Corp.	16,202,997	0.7%	8113	1,742,738
Universal Music Group NV	47,854,839	2.0%	UMG	1,633,461
Vestas Wind Systems A/S	19,483,222	0.8%	VWS	1,466,889
WiseTech Global, Ltd.	4,377,494	0.2%	WTC	76,940
Cash	74,982,629	3.2%		

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.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. 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.

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