BBH Select Series - Large Cap Fund

BROWN BROTHERS HARRIMAN

HOLDINGS | AS OF AUGUST 2025

Holdings	Ticker	# of Shares Held	% of TNA	Market Value
Abbott Laboratories	ABT	98,993	2.6%	13,132,411.38
Adobe Inc	ADBE	41,496	2.9%	14,801,623.20
Alcon Inc	ALC	124,914	2.0%	9,969,386.34
Alphabet Inc (Class C)	GOOG	156,176	6.5%	33,348,261.28
Amazon.com Inc	AMZN	106,582	4.8%	24,407,278.00
Analog Devices Inc	ADI	12,682	0.6%	3,187,113.42
Apple Inc	AAPL	71,369	3.2%	16,567,599.66
Applied Materials Inc	AMAT	64,642	2.0%	10,391,847.92
Arthur J Gallagher & Co	AJG	58,833	3.5%	17,811,690.75
Automatic Data Processing Inc	ADP	39,545	2.4%	12,023,657.25
Berkshire Hathaway Inc (Class A)	BRK/A	33	4.9%	24,924,240.00
Booking Holdings Inc	BKNG	3,351	3.7%	18,762,416.55
Cadence Design Systems Inc	CDNS	28,483	2.0%	9,981,297.69
Coca-Cola Co	KO	34,000	0.5%	2,345,660.00
Costco Wholesale Corp	COST	9,805	1.8%	9,249,252.60
Eli Lilly & Co	LLY	9,599	1.4%	7,032,035.42
KLA Corp	KLAC	33,782	5.8%	29,457,904.00
Linde PLC	LIN	37,430	3.5%	17,902,394.70
Mastercard Inc	MA	52,263	6.1%	31,111,641.27
McDonald’s Corp	MCD	16,853	1.0%	5,284,089.62
Microsoft Corp	MSFT	73,368	7.3%	37,174,831.92
NIKE Inc (Class B)	NKE	150,618	2.3%	11,653,314.66
Novo Nordisk A/S ADR	NVO	28,960	0.3%	1,635,081.60
NVIDIA Corp	NVDA	44,402	1.5%	7,733,940.36
Oracle Corp	ORCL	119,414	5.3%	27,003,087.82
Otis Worldwide Corp	OTIS	92,390	1.6%	7,980,648.20
Procter & Gamble Co	PG	33,902	1.0%	5,323,970.08
Progressive Corp	PGR	54,891	2.7%	13,561,370.46
S&P Global Inc	SPGI	28,982	3.1%	15,894,888.08
ServiceNow Inc	NOW	7,187	1.3%	6,593,785.02
Texas Instruments Inc	TXN	42,901	1.7%	8,686,594.48
Thermo Fisher Scientific Inc	TMO	26,669	2.6%	13,140,349.68
Walmart Inc	WMT	102,338	1.9%	9,924,739.24
Waste Management Inc	WM	85,304	3.8%	19,311,972.56
Zoetis Inc	ZTS	81,909	2.5%	12,810,567.60

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. 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.