

BBH Partner Fund - International Equity
as of Dec 31 2022

Security Description	Market Value	% of TNA	Ticker	# of Shares Held
Accenture, Plc. (Class A)	28,422,196	1.4%	ACN	106,514
Adyen NV	33,919,289	1.6%	ADYEN	24,524
AIA Group, Ltd.	130,259,462	6.3%	1299	11,822,735
Alcon, Inc.	76,464,192	3.7%	ALC	1,112,244
Alimentation Couche-Tard, Inc.	5,177,694	0.3%	ANCTF	117,786
Amadeus IT Group S.A.	37,579,131	1.8%	AMS	729,075
ASML Holding NV	58,813,751	2.9%	ASML	108,708
Assa Abloy AB (Class B)	35,179,953	1.7%	ASSAB	1,632,520
Bayer AG	18,154,465	0.9%	BAYN	351,790
Brookfield Asset Management, Ltd. (Class A)	17,892,288	0.9%	BAM	624,661
Brookfield Corp.	78,602,450	3.8%	BN	2,498,646
Clarivate, Plc.	1,881,112	0.1%	CLVT	225,553
Constellation Software, Inc.	78,417,444	3.8%	CNSWF	50,210
CRH, Plc.	81,352,356	3.9%	CRH	2,055,791
Dassault Systemes SE	10,345,612	0.5%	DSY	286,991
Eurofins Scientific SE	31,467,615	1.5%	ERF	437,202
Experian, Plc.	47,789,916	2.3%	EXPN	1,405,007
Heineken NV	10,442,611	0.5%	HEIA	111,206
Hexagon AB (Class B)	29,821,217	1.4%	HEXAB	2,832,520
Hong Kong Exchanges & Clearing, Ltd.	45,981,653	2.2%	388	1,063,949
JD.com, Inc. (Class A)	110,956,106	5.4%	9618	3,946,910
Keyence Corp.	72,104,269	3.5%	6861	184,944
Kone Oyj (Class B)	13,808,560	0.7%	KNEBV	266,730
Koninklijke DSM NV	1,211,847	0.1%	DSM	9,890
Li Ning Co., Ltd.	31,383,631	1.5%	2331	3,657,000
London Stock Exchange Group, Plc.	49,201,259	2.4%	LSEG	570,720
L'Oreal S.A.	41,809,016	2.0%	OR	116,603
Lululemon Athletica, Inc.	28,567,324	1.4%	LULU	89,167
LVMH Moet Hennessy Louis Vuitton SE	32,565,054	1.6%	MC	44,851
MediaTek, Inc.	10,058,064	0.5%	2454	495,104
Melrose Industries, Plc.	49,763,444	2.4%	MRO	30,636,845
Nexi SpA	2,827,238	0.1%	NEXI	359,854
Obic Co., Ltd.	34,022,751	1.7%	4684	231,095
Olympus Corp.	24,681,959	1.2%	7733	1,402,230
Partners Group Holding AG	33,351,598	1.6%	PGHN	37,486
PerkinElmer, Inc.	102,179,716	5.0%	PKI	728,710

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Prosus NV	47,367,706	2.3%	PRX	690,288
S&P Global, Inc.	41,051,251	2.0%	SPGI	122,563
Safran S.A.	107,919,907	5.2%	SAF	864,057
SAP SE	72,393,113	3.5%	SAP	701,848
Sartorius Stedim Biotech	39,466,326	1.9%	DIM	121,201
Schneider Electric SE	54,469,384	2.6%	SU	387,497
Sika AG	10,551,633	0.5%	SIKA	43,690
Sonova Holding AG	2,161,504	0.1%	SOON	9,076
Spotify Technology S.A.	16,039,640	0.8%	SPOT	203,162
Taiwan Semiconductor Manufacturing Co., Ltd. ADR	67,001,967	3.3%	TSM	899,476
Techtronic Industries Co., Ltd.	33,692,507	1.6%	669	3,025,623
Thales S.A.	23,509,953	1.1%	HO	184,001
Universal Music Group NV	38,143,706	1.9%	UMG	1,580,970
Worldline S.A.	41,051,732	2.0%	WLN	1,052,600
Cash	599,310	0.0%		

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.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.

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

Control #: BBH003489

Expiration Date: 03/31/2023