

BBH Partner Fund - International Equity

HOLDINGS | AS OF JANUARY 2026

Security Description	Market Value	% of TNA	Ticker	# of Shares Held
Advantest Corp.	28,045,777	1.1%	6857	170,465
Adyen NV	10,964,341	0.4%	ADYEN	7,362
AIA Group, Ltd.	13,120,129	0.5%	1299	1,135,780
Airbus SE	16,275,077	0.6%	AIR	71,208
Alcon AG	36,819,779	1.4%	ALC	451,919
ASML Holding NV	101,867,927	3.9%	ASML	71,494
Atlas Copco AB (Class A)	7,981,817	0.3%	ATCOA	384,187
BAE Systems, Plc.	99,733,343	3.9%	BA/	3,687,531
Brookfield Corp.	8,104,373	0.3%	BN	177,031
Canadian Pacific Kansas City, Ltd.	38,778,566	1.5%	CP	519,442
Cellnex Telecom S.A.	36,673,077	1.4%	CLNX	1,185,621
Cie de Saint-Gobain S.A.	49,620,781	1.9%	SGO	500,082
Cie Financiere Richemont S.A. (Class A)	20,966,224	0.8%	CFR	108,004
Coloplast A/S (Class B)	12,284,293	0.5%	COLOB	143,540
Compass Group, Plc.	17,447,155	0.7%	CPG	580,815
Constellation Software, Inc.	23,204,823	0.9%	CSU	12,520
Constellation Software, Inc., Warrants, expires 03/31/2040	—	—%	2299955D	18,143
CRH, Plc.	74,647,821	2.9%	CRH	609,818
Deutsche Boerse AG	32,752,910	1.3%	DB1	129,105
DNB Bank ASA	38,138,798	1.5%	DNB	1,321,761
Dr Ing hc F Porsche AG (Class Preference)	30,728,512	1.2%	P911	627,525
DSV A/S	55,193,599	2.1%	DSV	195,634
Eisai Co., Ltd.	721,142	0.0%	4523	25,765
EssilorLuxottica S.A.	26,563,925	1.0%	EL	86,556
Experian, Plc.	24,588,761	1.0%	EXPN	652,003
Franco-Nevada Corp.	45,771,050	1.8%	FNV	194,700
HDFC Bank, Ltd. ADR	31,690,306	1.2%	HDB	978,700
Hexagon AB (Class B)	30,402,281	1.2%	HEXAB	2,668,227
Holcim AG	27,321,598	1.1%	HOLN	264,518
Hoya Corp.	52,432,284	2.0%	7741	310,882
ICON, Plc. ADR	32,417,602	1.3%	ICLR	179,848
Infosys, Ltd. ADR	36,882,629	1.4%	INFY	2,097,988
KB Financial Group, Inc.	40,520,351	1.6%	105560	433,235
Keyence Corp.	84,929,629	3.3%	6861	231,816
Komatsu, Ltd.	41,339,943	1.6%	6301	1,074,035
London Stock Exchange Group, Plc.	51,319,180	2.0%	LSEG	459,216
LVMH Moet Hennessy Louis Vuitton SE	41,257,950	1.6%	MC	63,726
MediaTek, Inc.	8,492,512	0.3%	2454	152,414
Mettler-Toledo International, Inc.	16,032,577	0.6%	MTD	11,675
Nomura Research Institute, Ltd.	26,549,778	1.0%	4307	865,885
Obic Co., Ltd.	35,457,417	1.4%	4684	1,273,648

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Prosus NV	29,502,840	1.1%	PRX	513,123
Recruit Holdings Co., Ltd.	39,769,393	1.5%	6098	749,000
Rentokil Initial, Plc.	37,766,299	1.5%	RTO	6,106,308
Rheinmetall AG	35,294,038	1.4%	RHM	16,675
Ryanair Holdings, Plc. ADR	44,838,060	1.7%	RYAAY	635,100
S&P Global, Inc.	18,805,158	0.7%	SPGI	35,630
Safran S.A.	59,373,101	2.3%	SAF	166,262
Samsung Electronics Co., Ltd.	67,342,985	2.6%	5930	605,046
Sandvik AB	20,296,279	0.8%	SAND	510,763
SAP SE	35,619,073	1.4%	SAP	175,753
Sartorius Stedim Biotech	36,290,735	1.4%	DIM	161,345
Schneider Electric SE	54,700,478	2.1%	SU	191,277
Shell, Plc.	38,484,617	1.5%	SHEL	1,001,176
Shopify, Inc. (Class A)	11,241,031	0.4%	SHOP	85,659
Siemens AG	26,970,421	1.1%	SIE	88,575
Siemens Healthineers AG	37,234,486	1.4%	SHL	743,370
Sika AG	6,990,582	0.3%	SIKA	36,410
Smurfit WestRock, Plc.	33,506,322	1.3%	SWR	806,390
Spotify Technology S.A.	19,074,843	0.7%	SPOT	38,123
STMicroelectronics NV	44,959,646	1.7%	STMPA	1,603,615
Suzuki Motor Corp.	36,498,110	1.4%	7269	2,653,800
Taiwan Semiconductor Manufacturing Co., Ltd. ADR	121,901,603	4.7%	TSM	368,773
Thales S.A.	82,713,019	3.2%	HO	271,904
Tokyo Electron, Ltd.	87,826,202	3.4%	8035	326,922
Universal Music Group NV	41,069,942	1.6%	UMG	1,671,238
Vestas Wind Systems A/S	48,769,207	1.9%	VWS	1,595,171
Cash	56,480,514	2.2%		

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.bbfunds.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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