

BBH Partner Fund - International Equity

HOLDINGS | AS OF JULY 2025

Security Description	Market Value	% of TNA	Ticker	# of Shares Held
Adidas AG	31,058,020	1.3%	ADS	161,753
Advantest Corp.	32,117,528	1.3%	6857	478,683
Adyen NV	18,602,798	0.8%	ADYEN	10,845
Alcon AG	44,650,361	1.8%	ALC	509,077
Alimentation Couche-Tard, Inc.	27,829,478	1.1%	ANCTF	535,157
Amrize, Ltd.	1,541,608	0.1%	AMRZ	30,498
ASML Holding NV	24,445,246	1.0%	ASML	35,173
BAE Systems, Plc.	83,119,431	3.4%	BA/	3,487,625
Brookfield Corp.	8,137,491	0.3%	BN	121,396
Canadian Pacific Kansas City, Ltd.	26,866,700	1.1%	CP	365,047
Capgemini SE	6,645,797	0.3%	CAP	44,540
Cellnex Telecom S.A.	34,650,382	1.4%	CLNX	985,987
Cie de Saint-Gobain S.A.	37,237,412	1.5%	SGO	325,955
Cie Financiere Richemont S.A. (Class A)	16,937,302	0.7%	CFR	104,087
Coloplast A/S (Class B)	13,397,197	0.5%	COLOB	147,099
Compass Group, Plc.	21,099,487	0.9%	CPG	599,562
Constellation Software, Inc.	44,317,413	1.8%	CSU	12,836
Constellation Software, Inc., Warrants, expires 03/31/2040	—	—%	229995D	18,143
CRH, Plc.	67,049,712	2.8%	CRH	702,459
Dassault Systemes SE	24,797,014	1.0%	DSY	752,576
DNB Bank ASA	34,857,024	1.4%	DNB	1,371,633
Dr Ing hc F Porsche AG (Class Preference)	29,359,984	1.2%	P911	575,500
DSV A/S	39,286,081	1.6%	DSV	176,303
Eisai Co., Ltd.	20,755,913	0.8%	4523	735,300
Essity AB (Class B)	23,954,712	1.0%	ESSITYB	971,499
Experian, Plc.	37,490,480	1.5%	EXPN	710,425
Franco-Nevada Corp.	39,264,264	1.6%	FNV	246,300
HDFC Bank, Ltd. ADR	38,983,806	1.6%	HDB	507,800
Hexagon AB (Class B)	28,698,981	1.2%	HEXAB	2,607,339
Holcim AG	2,417,918	0.1%	HOLN	30,498
Hoya Corp.	22,475,687	0.9%	7741	177,601
ICON, Plc. ADR	27,032,501	1.1%	ICLR	159,776
Infosys, Ltd. ADR	33,948,288	1.4%	INFY	2,030,400
KB Financial Group, Inc.	35,508,633	1.5%	105560	449,581
Keyence Corp.	34,588,617	1.4%	6861	95,550
Komatsu, Ltd.	35,678,135	1.5%	6301	1,114,535
Kone Oyj (Class B)	2,613,685	0.1%	KNEBV	42,483
London Stock Exchange Group, Plc.	65,499,902	2.7%	LSEG	536,293
L'Oreal S.A.	34,830,377	1.4%	OR	78,490
LVMH Moet Hennessy Louis Vuitton SE	35,613,606	1.5%	MC	66,131
MediaTek, Inc.	7,072,666	0.3%	2454	155,414

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Melrose Industries, Plc.	6,602,349	0.3%	MRO	978,543
Mettler-Toledo International, Inc.	14,800,459	0.6%	MTD	11,997
MSILF Treasury Securities Portfolio, Institutional Share Class	57,550,000	2.4%	MSUXX	57,550,000
Nomura Research Institute, Ltd.	35,143,245	1.4%	4307	885,885
Obic Co., Ltd.	64,396,178	2.6%	4684	1,794,870
Prosus NV	19,545,679	0.8%	PRX	341,111
Recruit Holdings Co., Ltd.	12,379,642	0.5%	6098	208,400
RELX, Plc.	11,073,255	0.5%	REL	213,361
Rentokil Initial, Plc.	31,532,781	1.3%	RTO	6,336,707
Rheinmetall AG	30,855,782	1.3%	RHM	15,668
Ryanair Holdings, Plc. ADR	43,887,896	1.8%	RYAAY	704,800
S&P Global, Inc.	9,210,534	0.4%	SPGI	16,713
Safran S.A.	58,885,766	2.4%	SAF	178,536
Samsung Electronics Co., Ltd.	47,958,114	2.0%	5930	944,609
SAP SE	50,002,854	2.1%	SAP	174,405
Sartorius Stedim Biotech	33,099,445	1.4%	DIM	164,998
Schneider Electric SE	42,402,365	1.7%	SU	162,248
Shell, Plc.	37,327,979	1.5%	SHEL	1,038,952
Shopify, Inc. (Class A)	25,876,257	1.1%	SHOP	211,736
Siemens Healthineers AG	31,509,717	1.3%	SHL	583,292
Sika AG	28,603,911	1.2%	SIKA	121,294
Smurfit WestRock, Plc.	37,729,959	1.5%	SWR	836,816
Sony Group Corp.	42,685,242	1.7%	6758	1,761,638
STMicroelectronics NV	37,894,834	1.6%	STMPA	1,487,422
Suzuki Motor Corp.	31,097,912	1.3%	7269	2,832,900
Svenska Handelsbanken AB (Class A)	17,438,359	0.7%	SHBA	1,427,429
Taiwan Semiconductor Manufacturing Co., Ltd. ADR	131,074,259	5.4%	TSM	542,481
Thales S.A.	70,148,355	2.9%	HO	261,322
Universal Music Group NV	44,270,681	1.8%	UMG	1,536,147
Vestas Wind Systems A/S	36,450,006	1.5%	VWS	1,990,242
WiseTech Global, Ltd.	16,645,610	0.7%	WTC	219,626
Cash	87,393,268	3.6%		

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.bbhffunds.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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